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Changes to legislation: The Judicial Pensions Regulations (Northern Ireland) 2015, Paragraph 7 is up to date with all changes known to be in force on or before 18 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULE 1

Payments for extra pension

PART 2

Payments for added pension

CHAPTER 1

Exercising the added pension option

Added pension option exercisable by member

7.--(1) An active member of this scheme may opt to make added pension payments to increase---

- (a) the member's retirement benefits for a period of service; or
- (b) both the member's retirement benefits and death benefits payable in respect of the member for a period of service.

(2) A member may exercise the added pension option by notice to the scheme manager in a form required by the scheme manager.

(3) The option notice must state whether the added pension payments are to be made by-

- (a) periodical payments; or
- (b) a lump sum payment.

(4) A member may exercise the added pension option more than once but an option to make a lump sum payment for added pension may only be exercised once in any scheme year.

(5) An option to make a lump sum payment for added pension may only be exercised if the member—

- (a) has been an active member of this scheme in relation to a continuous period of pensionable service for at least 12 months; and
- (b) has been provided with a statement of the amount of added pension (if paragraph 18 applies).

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Changes and effects yet to be applied to the whole Rule associated Parts and Chapters:

Whole provisions yet to be inserted into this Rule (including any effects on those provisions):

Sch. 3 para. 7A inserted by S.R. 2016/138 reg. 2(2) (On the coming into operation day of this amendment Sch. 3 para. 7 of SR2015 No. 76 ceases to have effect.)