
SCOTTISH STATUTORY INSTRUMENTS

2009 No. 19

The National Health Service (Superannuation Scheme, Pension Scheme and Injury Benefits) (Scotland) Amendment Regulations 2009

PART 1

Amendment of the National Health Service Superannuation Scheme (Scotland) Regulations 1995

Amendment of regulation M3

10.—(1) Regulation M3 (amount of member’s cash equivalent) is amended as follows.

(2) In paragraph (1), omit the words “, calculated and verified as required by Chapter IV of Part IV of the 1993 Act⁽¹⁾ (transfer values)”.

(3) After paragraph (1), insert—

“(1A) The Scottish Ministers must—

- (a) take advice from the scheme actuary before determining the factors to be used in the calculation of the member’s guaranteed cash equivalent; and
- (b) calculate and verify the amount of the guaranteed cash equivalent in accordance with the Occupational Pension Schemes (Transfer Values) Regulations 1996⁽²⁾.”.

(1) 1993 c. 48.

(2) S.I.1996/1847.