
SCOTTISH STATUTORY INSTRUMENTS

2014 No. 292

**The Teachers' Pension Scheme
(Scotland) (No. 2) Regulations 2014**

PART 4

Pension accounts

CHAPTER 2

Calculation of accrued pension

Calculation of amount of accrued pension for purpose of phased retirement

45.—(1) For the purpose of a phased retirement pension, the amount of accrued pension is calculated in accordance with this regulation.

(2) The amount of accrued earned pension is the phased retirement proportion of the sum of the following amounts specified in the active member's account as at the end of the relevant last day—

- (a) the opening balance of standard earned pension for the leaving year and the index adjustment for that opening balance;
- (b) the amount of standard earned pension for the leaving year;
- (c) the opening balance of faster accrual earned pension (if any) for the leaving year and the index adjustment for that opening balance;
- (d) the amount of faster accrual earned pension (if any) for the leaving year;
- (e) the opening balance of club transfer earned pension (if any) for the leaving year and the index adjustment for that opening balance;
- (f) the amount of club transfer earned pension (if any) for the leaving year and the index adjustment for that opening balance;
- (g) the opening balance of transferred pension (if any) for the leaving year and the index adjustment for that opening balance; and
- (h) the amount of transferred pension for the leaving year.

(3) If a member claims payment of additional pension under regulation 91, the amount of accrued additional pension is—

- (a) the sum of the following amounts specified in the additional pension account as at the end of the relevant last day—
 - (i) the opening balance of additional pension for the leaving year; and
 - (ii) the PIA index adjustment (if any) for that opening balance; or
- (b) an amount determined by the scheme manager under Part 2 of Schedule 2.