

SCHEDULES

SCHEDULE 2

PAST SERVICE SCHEME: PENSIONS AND LUMP SUM PAYMENTS

PART 3

EARLY RETIREMENT OTHERWISE THAN IN CASES OF INFIRMITY

Retirement which began before commencement of this Schedule

- 7 (1) This paragraph applies in the case of a member of the past service scheme who retired before the commencement of this Schedule and before reaching the retiring age, otherwise than on grounds of infirmity but no more than 10 years before he or she would have reached the retiring age.
- (2) The rate of pension is the rate calculated by—
- (a) taking the rate of pension to which the member would have been entitled under Part 1 of Schedule 1 to the Church of England Pensions Regulations 1988 if he or she had reached the retiring age on the date on which the pension becomes payable, and
 - (b) deducting from that the amount which the Board had determined under paragraph 7(b) of that Schedule.

Retirement which begins after commencement of this Schedule

- 8 (1) This paragraph applies in the case of a member of the past service scheme who retires after the commencement of this Schedule and before reaching the retiring age, otherwise than on grounds of infirmity but no more than 10 years before he or she would have reached the retiring age.
- (2) The rate of pension is calculated by—
- (a) working out the rate of pension to which the member would have been entitled under Part 1 of this Schedule if he or she had reached the retiring age on the date on which the pension becomes payable, and
 - (b) deducting from that such amount as the Board determines with the agreement of the Church Commissioners.
- (3) If the member is entitled to a lump sum payment, the amount is calculated by—
- (a) working out the amount of the lump sum payment to which the member would have been entitled under Part 1 of this Schedule if he or she had reached the retiring age on the date on which he or she retired, and
 - (b) deducting from that such amount as the Board determines with the agreement of the Church Commissioners.

Status: This is the original version (as it was originally enacted).

- (4) Before making a determination under sub-paragraph (2)(b) or (3)(b), the Board must obtain the advice of an actuary.