

SCHEDULES

SCHEDULE 5

PENSION COMPENSATION PAYABLE ON DISCHARGE OF PENSION COMPENSATION CREDIT

PART 3

TRANSFeree ATTAINS PENSION COMPENSATION AGE AFTER TRANSFER DAY

Compensation payable to transferee

- 6 (1) Compensation is payable in accordance with this paragraph where the transferee attains pension compensation age after the transfer day.
- (2) The transferee is entitled to periodic compensation commencing at that age and continuing for life.
- (3) The annual rate of the periodic compensation is the aggregate of—
- (a) the initial annual rate of compensation,
 - (b) the revaluation amount (see paragraph 8), and
 - (c) any increases under paragraph 17 (annual increases in periodic compensation).
- (4) This paragraph is subject to—
- paragraph 9 (commutation),
 - paragraph 10 (early payment),
 - paragraph 11 (deferred payment),
 - paragraph 15 (terminal illness lump sum), and
 - paragraph 18 (compensation cap).