
STATUTORY INSTRUMENTS

1969 No. 1825

**The British Transport (Pensions
of Employees) (No. 2) Order 1969**

Transfer of pension rights

8.—(1) Subject to the provisions of this Order, this Article shall apply to (and only to) every discharged officer who at the date of his discharge is a participant in a funded scheme, or who, having immediately before entering the employment of the Commission been a participant in a funded scheme, is at the date of his discharge a member of a general scheme by virtue of regulations made by the Minister under section 98 of the Transport Act 1947.

(2) In respect of any discharged officer to whom this Article applies, and who, within a period of 12 months from the date of his discharge, obtains other employment in connection with which he has pension rights under another pension scheme (being a scheme approved in whole or in part by the Commissioners of Inland Revenue under section 379 of the Income Tax Act 1952 or otherwise approved by them for the purposes of this Article), the responsible body may, subject to the provisions of this Article, make arrangements with the persons administering that other scheme and, in the case of a participant in a funded scheme, with the persons administering that scheme, for the transfer to the persons administering that other scheme of a sum which equals in amount either—

- (a) the transfer value at the date on which the arrangements are made of his pension rights as defined for the purposes of his existing scheme, or
- (b) in the absence of such a definition, the estimated capital value at that date of his accrued pension rights,

with compound interest from the date on which the arrangements are made until such transfer is made:

Provided that no such arrangements shall be concluded unless and until the responsible body has communicated the terms thereof to the discharged officer concerned, has furnished him with a copy of a certificate given by the actuary of that other pension scheme certifying that the pension rights to be conferred on him under the arrangements, if made, will be actuarially equivalent to his accrued pension rights under his former scheme, and has obtained his consent to the making of the arrangements.

(3) An officer to whom this Article applies as a result of a change in the nature or terms of his employment, the change being such as would terminate his membership of the pension scheme, shall have the right, if he gives notice in writing to that effect to the persons administering the scheme within 3 months of the date of such change, to continue to be a member of the scheme so long as he remains in the employment of a publicly owned transport body and to be treated as having been such from the date of such change and as subject to the like conditions as to payment of premiums or contributions and otherwise in all respects as if that change had not taken place; and notwithstanding anything to the contrary contained therein, every such scheme and any statutory provisions relating thereto and all trust deeds, rules and other instruments made for the purposes thereof, shall be construed accordingly and as though the provisions of this paragraph were a term of the scheme.

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(4) Where an officer who is entitled to give notice under paragraph (3) of this Article to the persons administering a pension scheme does not give that notice within the time prescribed thereby, the provisions of this Order (other than Article 2) shall apply in respect of him as if he were a discharged officer and as if the date of the change in the nature or terms of his employment which entitles him to give the said notice were the date of his discharge.