

SCHEDULE 3

Regulation 45

SCHEDULE TO BE SUBSTITUTED FOR  
SCHEDULE 17 TO THE PRINCIPAL REGULATIONS

“SCHEDULE 17

Regulation J9(1)(a)

CALCULATION OF RECKONABLE SERVICE TO  
BE CREDITED UNDERREGULATION J9(1)(a)

1. Where a transfer value has been paid to, and accepted by, the fund authority, there shall be credited to the person in respect of whom the payment was made a period of reckonable service calculated in accordance with paragraph 2.

2. For the purpose of paragraph 1—

(1) where the transfer value—

- (a) is paid by the trustees or managers of a statutory scheme, or any other scheme which is at the appropriate date specified by the Secretary of State as a scheme which is to be treated as a statutory scheme for the purpose of this Schedule,
- (b) represents all of the person’s accrued rights in that scheme, and
- (c) has been calculated in a manner consistent with the methods adopted and assumptions made by the fund authority in determining the amount of transfer values to be paid to schemes which are, or which fall to be treated as, statutory schemes under Schedule 16;

the period of reckonable service to be credited to the person shall be equal to the period of service which if used to calculate a transfer value to be paid to a superannuation scheme which is, or which falls to be treated as, a statutory scheme under Schedule 16 would produce an amount equal to the transfer value received by the fund authority, and in making the calculation regard shall be had to the person’s age, rate of pensionable remuneration, marital status and, in addition, to any other factor notified to the fund authority by the trustees or managers of the scheme making the payment as having been taken into account in determining its amount; and

(2) in any other case the period of reckonable service credited to the person shall be calculated in a manner consistent with the methods adopted and assumptions made by the fund authority in determining the amount of transfer values to be paid to superannuation schemes (which do not fall to be treated as statutory schemes) under Schedule 16, due allowance being given for the expected increase in the pensionable remuneration of a local government employee between the appropriate date and the date on which the person in respect of whom the transfer value was paid would attain pensionable age.

(3) In this Schedule “appropriate date” means the date on which the person in respect of whom the transfer value is paid became a pensionable employee, or if the transfer value is received more than 12 months after that date, the date on which it is received.”.