

[^{F1}SCHEDULE 3A

AMOUNT TO BE ALLOWED IN RESPECT OF TRANSFER OF PROPERTY

Textual Amendments

- F1** Sch. 3A inserted (18.4.1995) by [The Child Support and Income Support \(Amendment\) Regulations 1995 \(S.I. 1995/1045\)](#), regs. 1(2), 57

Computation of qualifying value—cash, deposits and endowment policies

5. —Subject to paragraph 6, where the property which is the subject of the qualifying transfer is, or includes—

- (i) a sum of money whether in cash or in the form of a deposit with the Bank of England, and authorised institution or exempted person within the meaning of the Banking Act 1987, or a building society incorporated or deemed to be incorporated under the Building societies Act 1986, derived from or representing capital; or
- (ii) an endowment policy,

the amount of the qualifying value shall be determined by applying the formula—

$$QV=VT^2$$

where—

- a QV is the qualifying value; and
- b VT is the amount of cash, the balance of the account or the surrender value of the endowment policy on the relevant date [^{F2}and for the purposes of this calculation it is assumed that the cash, balance or policy held on the relevant date by the absent parent and the parent with care is held by them jointly in equal shares or, in Scotland, in common property.]]

Textual Amendments

- F2** Words in Sch. 3A para. 5(b) inserted (6.4.1999) by [The Child Support \(Miscellaneous Amendments\) Regulations 1999 \(S.I. 1999/977\)](#), regs. 1(1), 6(7)(d) (with reg. 7)

Changes to legislation:

There are currently no known outstanding effects for the The Child Support (Maintenance Assessments and Special Cases) Regulations 1992, Paragraph 5.