
STATUTORY INSTRUMENTS

1992 No. 280

The Teachers' Superannuation (Scotland) Regulations 1993

PART E

BENEFITS

Amount of retirement lump sum

E7.—(1) Subject to paragraph (2) and regulations E8 and E9, the amount of a teacher's retirement lump sum shall be the aggregate of A + B + C where—

A is the amount ascertained by multiplying 1/30th of his pensionable salary by his effective reckonable service before 1st October 1956 (except any falling within C),

B is the amount ascertained by multiplying 3/80ths of his pensionable salary by his effective reckonable service after 30th September 1956 (except any falling within C),

C is the amount ascertained by multiplying 3/80ths of his pensionable salary by the period which he is entitled to count as reckonable service by virtue of regulation D3.

(2) If the teacher's reckonable service includes service before 1st October 1956, the part of his retirement lump sum that is attributable to service before he attained the age of 60 is not to exceed his pensionable salary multiplied by 1½.