
STATUTORY INSTRUMENTS

1993 No. 3253

**The Parliamentary Pensions (Consolidation
and Amendment) Regulations 1993**

PART P

Transfers

Transfers to other pension schemes

P1.—(1) At the request of any person who has been a participant but who has ceased to be either—

- (a) a Member of the House of Commons, or
- (b) an officer holder

and who (in either case) has not become entitled to a pension under these Regulations or under the 1972 Act or under Part II 1965 Act other than a guaranteed minimum pension, the Trustees shall pay into or for the purposes of any one, or more than one, scheme or annuity to which this regulation applies, a sum or sums representing the transfer value of that person's accrued pension rights in the Fund.

(2) This regulation applies to any scheme or annuity which satisfies the requirements prescribed by regulations made under paragraph 13(2) of Schedule 1A to the Pensions Act 1975(1).

(3) Where a person has required the Trustees to pay a transfer value to or for the purposes of any one or more than one scheme or annuity which does not include—

- (a) a contracted-out scheme; or
- (b) an appropriate personal pension scheme; or
- (c) a self-employed arrangement within the meaning of regulation 2D of the Occupational Pension Schemes (Transfer Values) Regulations 1985(2) or regulation 2A of the Personal Pension Schemes (Transfer Values) Regulations 1987(3),

the Trustees shall pay a state scheme premium in respect of that person and sub-paragraphs (5) and (6) of paragraph 13 of Schedule 1A to the Pensions Act 1975 shall apply to the calculation of the transfer value payable.

(4) The state scheme premium referred to in paragraph (3) above shall be either—

- (a) a transfer premium (within the meaning of section 44A of the Pensions Act 1975(4)); or

(1) Paragraph 13(2) was amended by the Social Security Act 1986 (c. 50), Schedule 10, paragraph 30 and by the Personal and Occupational Pension Schemes (Modification of Enactments) Regulations 1987, S.I. 1987/116, Schedule 6; and sub-paragraph (2A) was inserted by the Social Security Act 1986 (c. 50), Schedule 10, paragraph 30.

(2) S.I. 1985/1931; regulation 20 was inserted by S.I. 1988/1016.

(3) S.I. 1987/112, regulation 2A was inserted by S.I. 1988/1016.

(4) Section 44A was inserted by the Social Security Act 1985 (c. 53), Schedule 1, paragraph 1. Section 44A(1)(a) was amended by the Social Security Act 1986 (c. 50), Schedule 2, paragraph 6(1). Section 44A(1)(b) and section 44A(4) were amended by the Social Security Act 1986 (c. 50), Schedule 11. Section 44A(1)(c) was substituted by the Social Security Act 1989 (c. 24), Schedule 6, paragraph 11.

- (b) if the person's aggregate period of reckonable service as a participant is less than two years, a contributions equivalent premium.
- (5) A person may require the Trustees to pay a transfer value in respect of him at any time before a date
 - (a) not more than one year before the date on which he attains the age of sixty-five years; or
 - (b) not more than six months after the date on which he ceases to be a participant, whichever is the later.

Transfers to other pension schemes after opt out

P2.—(1) At the request on or after 6th April 1988 of any person who—

- (a) is an opted out Member; or
- (b) is an opted out office holder who is not a Member of the House of Commons; and
- (c) has not become entitled to a pension under these Regulations other than a guaranteed minimum pension arising under regulation F7,

the Trustees shall pay into or for the purpose of any one or more than one scheme or annuity to which this regulation applies the transfer value calculated in accordance with paragraph (3) below.

(2) This regulation applies to any fund or scheme specified in regulation P1(2) above.

(3) For the purposes of this regulation and subject to paragraph (4) below the transfer value payable will be the value of the person's accrued pension rights as follows—

- (a) where they have accrued to or in respect of his period of actual reckonable service as a participating Member or as a participating office holder, that part which relates to his actual reckonable service after 5th April 1988, or
- (b) where they have accrued to or in respect of service notionally attributed to him as a participating Member or as a participating office holder as a result of a transfer from another pension scheme under regulation P6 or the purchase of added years under regulation Q1, that part of such rights as was credited to him after 5th April 1988, or
- (c) where (a) and (b) both apply, the aggregate of the rights derived separately under each head.

(4) Where on 5th April 1988 the person had an aggregate period of reckonable service as a participant of less than two years, the pension rights which have accrued by virtue of such service may, at his option, be included for the purposes of calculating a transfer value in accordance with paragraph (3) above.

(5) Where a transfer value has been paid under this regulation in respect of a person who is an opted out Member or an opted out office holder and that person subsequently ceases to be a Member of the House of Commons or an office holder, a transfer value may be paid under regulation P1 in respect of any pension rights accrued to or in respect of him which are preserved in the principal scheme.

(6) Paragraphs (3), (4) and (5) of regulation P1 shall apply for the purposes of this regulation.

Transfer to overseas pension schemes

P3.—(1) At the request of any person who has been a participant but who has ceased to be either

- (a) a Member of the House of Commons; or
- (b) an officer holder

and who (in either case) has not become entitled to a pension under these Regulations or under the 1972 Act or under Part II of the 1965 Act other than a guaranteed minimum pension, the Trustees

shall pay into or for the purposes of any one, or more than one, fund or scheme to which this regulation applies a sum or sums representing the transfer value of that person's accrued pension rights in the Fund.

(2) This regulation applies to any overseas fund or scheme which is approved by the Trustees, provided that the Trustees shall before giving such approval consult and have regard to the views of the Board of Inland Revenue and the Occupational Pensions Board as to the suitability of the fund or scheme for the purposes of this regulation.

(3) At the request of any person—

- (a) in respect of whom any sum has been paid under this regulation into or for the purposes of an overseas fund or scheme; and
- (b) who is not at the time the request is made a Member of the House of Commons or the holder of a qualifying office, the Trustees may receive a sum, out of, or out of monies held for the purposes of, that fund or scheme, equal to the sum paid under this regulation together with interest thereon from the date of that payment at such a rate as may be agreed by the Trustees.

Effect of transfers out on reckonable service

P4.—(1) Subject to paragraph (2) below, where any sums are paid by the Trustees under regulation P1, P2 or P3 in respect of any person, then—

- (a) for the purpose of calculating that person's aggregate period of reckonable service as a participating Member, or his aggregate period of reckonable service as a participating office holder, no account shall be taken of any period before the date of that payment; and
- (b) for the purposes of regulations N1 and N2 any contributions paid by him before that date shall be treated as not having been paid.

(2) Where, in the case of an opted-out participant, the value of accrued pension benefits relating to service before 6th April 1988 remains in the Fund, paragraph (1) above shall be disregarded in respect of—

- (a) his aggregate period of reckonable service before 6th April 1988; and
- (b) his contributions paid before that date.

Certification by Government Actuary

P5. For the purposes of regulations P1, P2 and P3, any transfer value of the whole or part of a person's accrued pension rights under these Regulations or under Part II of the 1965 Act shall be such sum as shall satisfy the requirements prescribed under Schedule 1A to the Pensions Act 1975 and shall be certified by, or calculated in accordance with tables prepared by, the Government Actuary.

Transfers from other pension schemes

P6.—(1) At the request of any person who—

- (a) is a participating Member; or
- (b) is an opted-out Member who applies to rejoin the principal scheme under regulation C6; or
- (c) is not a Member of the House of Commons, but is a participating office holder; or
- (d) is not a Member of the House of Commons, but is an opted-out office holder who applies to rejoin the principal scheme under regulation C7,

the Trustees shall receive any sums payable by way of transfer value in respect of him out of, or out of moneys held for the purposes of, any scheme or annuity to which regulation P1 applies, or under any enactment for the time being in force which authorises the transfer of pension rights.

- (2) Where any sums are received by the Trustees under paragraph (1) above at the request of a person who is a participating Member at the time when the request is made—
- (a) his aggregate period of reckonable service as a participating Member shall be treated as increased by the addition of such period as may be determined by the Trustees; and
 - (b) for the purposes of regulations N1, N2, N3 and N4, the sums so received by the Trustees, so far as in the opinion of the Trustees they represent his own contributory payments, shall be treated as if they were contributions paid by him, at the same times as those contributory payments were made, by deduction from his salary under regulation D1 or under section 3 of the 1972 Act, or under Part II of the Act of 1965, as the case may be.
- (3) Where any sums are received by the Trustees under paragraph (1) above at the request of a person who is not a Member of the House of Commons at the time when the request is made—
- (a) the calculation under regulation F4 of the annual amount of any pension shall be made in respect of that person as if—
 - (i) the number of years for which a contribution credit falls to be calculated under paragraph (4) of that regulation were increased by such number of additional years as may have been determined in relation to those sums by the Trustees; and
 - (ii) the contribution factor for each of those additional years were such amount as may have been so determined; and
 - (b) for the purposes of regulations N1, N2, N3 and N4 the sums so received by the Trustees, so far as in the opinion of the Trustees they represent his own contributory payments, shall be treated as if they had been contributions paid by him, at the same times as those contributory payments were made, by deduction from his salary under regulation D2 or under section 4 of the 1972 Act, as the case may be.
- (4) Any period determined by the Trustees under paragraph (2)(a) or paragraph (3)(a) above shall be a period or number of years either certified by the Government Actuary as being appropriate in relation to the sums received by the Trustees at the request of the person in question or a period or number of years calculated, in accordance with tables prepared by the Government Actuary, as being appropriate in relation to those sums.