
STATUTORY INSTRUMENTS

1995 No. 1019

The Local Government Pension Scheme Regulations 1995

PART K

INTERCHANGE ETC

Transfers in

Special provision where transfer is from a club scheme

K16.—(1) Regulation K13(6) does not apply where the transfer value is offered by the trustees or managers of a club scheme.

(2) Where the transfer value—

- (a) is paid by the trustees or managers of a club scheme,
- (b) represents all the rights relating to the person in that scheme,
- (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 club schemes, and
- (d) is paid following an application made to the fund authority before the expiry of the period of twelve months beginning with the date on which the person becomes a member,

regulation K15 does not apply and the period mentioned in regulation K14(1)(a) shall be equal to the period which, if used to calculate a transfer value to be paid to a club scheme, would produce an amount equal to the transfer value received by the fund authority.

(3) In making the calculation referred to in paragraph (2), regard shall be had—

- (a) to the person's age,
- (b) to the rate of remuneration used by the trustees or managers of the scheme making the payment in determining its amount,
- (c) to his normal retirement age,
- (d) to his marital status, and
- (e) 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.