
STATUTORY INSTRUMENTS

1995 No. 1019

The Local Government Pension Scheme Regulations 1995

PART K

INTERCHANGE ETC

Transfers out

Outwards transfers

K2.—(1) Subject to regulation K4, where a person has ceased to be a member by virtue of—

- (a) ceasing to be employed in local government employment, or
- (b) a notification under regulation B12 (leaving the Scheme),

and the conditions in paragraph (2) are satisfied, then the fund authority shall pay a transfer value in respect of him to be used in accordance with section 95 of the Pension Schemes Act 1993 (ways of taking right to cash equivalent) in one or more of the ways set out in subsection (2) of that section, at his option.

(2) The conditions are that—

- (a) he ceased to be a member as described in paragraph (1)—
 - (i) where the transfer value is to be paid to an occupational pension scheme, before his NRD, or
 - (ii) otherwise, at least one year before his NRD;
- (b) he is a person who—
 - (i) has a statutory pension entitlement,
 - (ii) after ceasing to be a member as described in paragraph (1), has taken up non-local government employment in which he participates in an occupational pension scheme, or
 - (iii) after so ceasing, entered into a contract for a personal pension scheme or a self-employed pension arrangement or an appropriate policy;
- (c) he has duly made an application in writing to his fund authority for a transfer value to be paid and has not subsequently withdrawn it; and
- (d) if he ceased to be employed in his local government employment before 31st March 1972, his local government employer has consented to the payment of the transfer value.

(3) For the purposes of paragraph (2)(c) an application is only duly made if—

- (a) in the case of a request for the transfer value to be paid to an occupational pension scheme, it is made before the applicant's NRD;
- (b) in any other case, it is made—
 - (i) at least one year before the applicant's NRD, or

- (ii) before the expiry of the period of six months beginning with the date on which he ceased to be a member,
 - whichever is the later; and
 - (c) in the case of a person within paragraph (2)(b)(ii) or (iii), it is made within 12 months after the applicant took up the non-local government employment or, as the case may be, entered the contract (or such longer period as the local government employer may in any particular case allow).
- (4) A person who has made an application under paragraph (2)(c) may withdraw it by giving notice in writing to his fund authority, but such a notice is of no effect if, before receiving it, the fund authority have entered into an agreement with a third party to use the whole or part of that person's transfer value in one or more of the ways specified in section 95(2) of the Pension Schemes Act 1993.
- (5) A person who withdraws an application may make another.
- (6) Where a person is entitled to separate preserved benefits by virtue of regulation D12(1)(c)—
- (a) he may make an application under paragraph (2)(c) in respect of all or any of those separate entitlements, and
 - (b) where his application does not relate to all of them, he may make a further application in respect of all or any of the remainder.