
STATUTORY INSTRUMENTS

1995 No. 2814

The Teachers' Superannuation (Additional Voluntary Contributions) (Scotland) Regulations 1995

Payment by Secretary of State

16.—(1) Where pursuant to an election under regulation 5(2), 12(5) or 13(3) the Secretary of State purchases a pension policy from an authorised provider specified by the elector other than the insurance company referred to in regulation 9, the Secretary of State shall not be liable for payment of any pension under that policy.

(2) Where pursuant to an election under regulation 5(2), 12(5) or 13(3) the Secretary of State purchases a pension policy from the insurance company referred to in regulation 9, the Secretary of State shall be liable to make to the person entitled to it any payment of pension under the policy which has not been made by the insurance company.

(3) Lump sums payable—

(a) as mentioned in regulation 12(6); or 12(9); or

(b) under regulation 13(1) or 13(2)(b),

shall (subject to paragraph (5) of this regulation) be paid by the Secretary of State to the person to whom any death gratuity is payable under regulation E19(7) of the Superannuation Regulations.

(4) Lump sums payable under regulation 12(10), 12(11) or 15 shall be paid by the Secretary of State to the former contributor.

(5) If when a participator dies a lump sum would have been payable under regulation 13 but the whole or part of that sum cannot be paid under regulation 13 by reason of regulation 14 and paragraph 13 of the Schedule to these Regulations, the Secretary of State shall pay to the participator's legal personal representatives the amount which cannot be paid under regulation 13, so far as it does not exceed the prescribed amount, but subject to any deduction of tax under paragraph (8).

(6) Subject to paragraph (8), if by reason of regulation 14 and the Schedule to these Regulations a pension provided under regulation 12 is not payable in full, the Secretary of State shall pay to the participator an amount, or aggregate of amounts, not exceeding the prescribed amount, out of the investments realised by virtue of regulation 12(7) which would otherwise have been applicable to the purchase of the pension.

(7) In paragraphs (5) and (6) the reference to a prescribed amount is to an amount calculated in accordance with the method for the time being specified in regulations made for the purposes of section 591 of the Taxes Act as the method to be used for calculating the amount of any surplus funds.

(8) The amount of any tax chargeable under the Taxes Act on payments made under these Regulations shall be deducted by the Secretary of State before payment.