

## SCHEDULE 1

### FURTHER CONDITIONS FOR TRANSFERS OF GUARANTEED MINIMUM PENSIONS

#### PART I

##### FURTHER CONDITIONS FOR TRANSFER TO A SALARY-RELATED CONTRACTED-OUT SCHEME OF ACCRUED RIGHTS TO GUARANTEED MINIMUM PENSIONS WHERE EMPLOYEE IS NOT IN EMPLOYMENT WHICH IS CONTRACTED-OUT BY REFERENCE TO THE RECEIVING SCHEME

1. Subject to paragraphs 2 to 4, the receiving scheme must in respect of the rights transferred—
  - (a) provide for pensions payable at the rates at which guaranteed minimum pensions would have been payable by the transferring scheme if the transfer had not taken place; and
  - (b) contain the same provision for commencement and continuation of payment of those pensions and (if any) for commutation, suspension and forfeiture as for guaranteed minimum pensions provided by the receiving scheme in accordance with sections 13(1) and 17(2) of the 1993 Act.

2. Subject to paragraphs 3 and 4, the arrangements for the transfer (in this Schedule called “the arrangements”) must contain provision that the earner’s earnings factors which are attributable to any particular period of service, or the weekly equivalent derived therefrom, will be increased at the same rate under the receiving scheme as that at which they or it would have fallen to be increased under the transferring scheme if—

- (a) his service in contracted-out employment by reference to the transferring scheme had been terminated; but
- (b) the transfer had not taken place.

3. If the weekly equivalent derived from the earnings factors which are attributable to any particular period of service was not, before the transfer, affected by a provision made, or a provision analogous to one made, under section 16(2) and (3) of the 1993 Act, the arrangements may contain a provision analogous to one made under section 16(2) and (3) in relation to it.

4. If the weekly equivalent derived from the earnings factors which are attributable to any particular period of service was, before the transfer, affected by a provision made, or a provision analogous to one made, under section 16(2) and (3) of the 1993 Act, the arrangements may contain a provision that those earnings factors will be increased under the receiving scheme at the same rate as that at which they would have fallen to be increased if—

- (a) there had never been a provision made, or a provision analogous to one made; or
- (b) in the case only of the first transfer of the rights in question, a different provision had been made

under section 16(2) and (3) relating to that weekly equivalent.

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(1) Section 13 was amended by paragraph 26 of Schedule 5 to the Pensions Act 1995.

(2) Section 17 was amended by paragraph 29 of Schedule 5 to the Pensions Act 1995.