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STATUTORY INSTRUMENTS

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**2012 No. 764**

**The Postal Services Act 2011 (Taxation) Regulations 2012**

**PART 3**

**Income Tax**

**CHAPTER 3**

**Miscellaneous provisions**

**Transitional protection under paragraph 14 of Schedule 18 to the Finance Act 2011 (“fixed protection”) to continue after the Accrued Rights Transfer**

**21.—**(1) Paragraphs (2) and (3) apply where—

- (a) the Accrued Rights Transfer has resulted in the transfer from the RMPP to the new public scheme of Accrued Rights in respect of an individual—
  - (i) who was an active member of the RMPP immediately before the Accrued Rights Transfer; and
  - (ii) to whom paragraph 14 (lifetime allowance charge: transitional provision) of Schedule 18 to the Finance Act 2011<sup>(1)</sup> applies.

(2) In paragraph 14(13)—

- (a) paragraph (a) is disapplied; and
- (b) for paragraph (b) substitute—
  - “(b) the percentage by which the retail prices index for the month of September in the previous tax year is higher than it was for the same month in the period of 12 months (or nil per cent if it is not higher).”

(3) The “retail prices index” means—

- (a) the general index of retail prices (for all items) published by the Statistics Board; or
- (b) if that index is not published for the relevant month, any substituted index or index figures published by the Statistics Board.