
STATUTORY INSTRUMENTS

2014 No. 2336

The Armed Forces Pension Regulations 2014

PART 5

Retirement benefits

CHAPTER 1

Retired member benefits

Annual rate of pension payable to active member who becomes pensioner member

45.—(1) This regulation applies when an active member becomes entitled under regulation 43 (retirement on or after reaching normal pension age – active members) to the immediate payment of a retirement earned pension.

(2) The annual rate of the retirement earned pension payable to the retired member is determined by—

- (a) taking the amount of retirement earned pension specified in the retirement account;
- (b) adding the in-service late payment supplement (if any) specified in that account in relation to that amount;
- (c) adding the late payment supplement (if any) specified in that account in relation to that amount;
- (d) subtracting the commutation amount (if any) specified in that account in relation to that amount; and
- (e) subtracting the allocation amount (if any) specified in that account in relation to that amount.

(3) If a retirement added pension (member and dependants) is payable to the member, the annual rate of that pension is determined by—

- (a) taking the amount of retirement added pension (member and dependants) specified in the retirement account;
- (b) adding the late payment supplement (if any) specified in that account in relation to that amount;
- (c) subtracting the commutation amount (if any) specified in that account in relation to that amount; and
- (d) subtracting the allocation amount (if any) specified in that account in relation to that amount.

(4) If a retirement added pension (member) is payable to the member, the annual rate of that pension is determined by—

- (a) taking the amount of retirement added pension (member) specified in the retirement account;

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- (b) adding the late payment supplement (if any) specified in that account in relation to that amount;
 - (c) subtracting the commutation amount (if any) specified in that account in relation to that amount.
- (5) If a retirement club transfer earned pension is payable to the member, the annual rate of the pension is determined by—
- (a) taking the amount of club transfer earned pension specified in the retirement account; and
 - (b) applying the provisions of regulation 45(2)(b) to (e) to that amount.