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STATUTORY INSTRUMENTS

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**2014 No. 2848**

**The Firefighters' Pension Scheme (England) Regulations 2014**

**PART 10**

Transfers

**CHAPTER 1**

Preliminary

**Interpretation in relation to Part**

**132.** In this Part—

“cash equivalent” means an amount calculated in accordance with regulations made under section 97 of PSA 1993;

“club transfer value” means, in relation to an amount of accrued earned pension under this scheme or under another club scheme, an amount calculated by the scheme manager—

- (a) in accordance with the club transfer arrangements, and
- (b) by reference to the guidance and tables provided by the Government Actuary for this purpose that are in use on the date used for the calculation;

“guarantee date” has the meaning given in regulation 135 (statement of entitlement);

“guaranteed cash equivalent” means, in relation to calculating the transfer value of accrued rights to benefits under this scheme, the cash equivalent of those benefits as at the guarantee date, as specified in a statement of entitlement;

“statement of entitlement”, in relation to an active or deferred member’s accrued rights to benefits under this scheme, means a statement by the scheme manager of the cash equivalent or club transfer value of those benefits as at the guarantee date;

“transfer value” means, for accrued rights to benefits other than accrued earned pension which is the subject of a club transfer—

- (a) for accrued rights to benefits under this scheme, an amount equal to—
  - (i) the guaranteed cash equivalent of those benefits, or
  - (ii) the guaranteed cash equivalent together with any increase payable under regulation 137 (calculating amount of a transfer value or club transfer value), and
- (b) for accrued rights to benefits under another pension scheme, an amount—
  - (i) determined by the scheme actuary of that scheme, and
  - (ii) specified in a statement of accrued rights provided by the scheme manager of that scheme.