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STATUTORY INSTRUMENTS

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**2014 No. 512**

**The Teachers' Pension Scheme Regulations 2014**

**PART 8**

Payment of benefits

CHAPTER 3

Payment of lump sums

**Commutation of whole pension (serious ill-health)**

**171.**—(1) This regulation applies to a member (P) who, on the entitlement day for a pension, has a life expectancy of less than a year.

- (2) P may apply to the scheme manager to receive a lump sum instead of the pension.
- (3) The application must—
  - (a) be in writing,
  - (b) be made when P applies under regulation 162 for payment of the pension, and
  - (c) be accompanied by all the medical evidence necessary for the scheme manager to determine that P is entitled to payment of the lump sum.
- (4) If P is eligible to apply under regulation 168 to receive a lump sum under that regulation—
  - (a) the largest permissible lump sum is to be paid under that regulation; and
  - (b) the conversion amount under that regulation is to be deducted when calculating the annual rate under regulation 172(2)(a).
- (5) In this regulation, “pension” means—
  - (a) an age retirement pension and any phased retirement pension payable with it;
  - (b) an ill-health pension and a total incapacity pension or phased retirement pension payable with it; or
  - (c) a pension credit retirement pension.

**Changes to legislation:**

There are currently no known outstanding effects for the The Teachers' Pension Scheme Regulations 2014, Section 171.