
STATUTORY INSTRUMENTS

2015 No. 445

The Police Pensions Regulations 2015

PART 7

Retirement benefits

CHAPTER 6

Payment options

Option to defer payment of retirement added pension

123.—(1) This regulation applies in relation to a member of this scheme who, on or after reaching normal pension age under this scheme, becomes entitled to payment for life of a retirement added pension of any description.

(2) The member may opt under this regulation to defer payment of the retirement added pension of that description.

(3) A member who exercises the option under this regulation becomes a deferred member of this scheme in respect of the retirement added pension of that description and accordingly—

- (a) a deferred member's account must be established under Part 5 (pension accounts); and
- (b) the amount of retirement added pension of that description must be specified in the deferred member's account as the provisional amount of deferred added pension of that description.

(4) The member is entitled to payment for life of the retirement added pension of that description when the member claims payment of that pension.

(5) A member may only claim payment of a pension under this regulation by giving at least one month's written notice to the scheme manager.

(6) The notice must specify the date from which payment of the pension is claimed.

(7) The annual rate of retirement added pension is calculated in accordance with regulation 99 (annual rate of full retirement pension (deferred members)).

Changes to legislation:

There are currently no known outstanding effects for the The Police Pensions Regulations 2015, Section 123.