

SCHEDULE 4

Transitional provisions

PART 9

Transfer of final salary benefits

Meaning of “final salary benefits”

43.—(1) In this Part, “final salary benefits” means benefits accrued under a final salary scheme, subject to sub-paragraph (2).

(2) Where only part of the pension entitlement payable under a final salary scheme to or in respect of a person which is based on the pensionable service of that person is or may be determined by reference to the person’s final salary, “final salary benefits” means the benefits in respect of which the pension entitlement is so determined.