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STATUTORY INSTRUMENTS

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**2017 No. 522**

**The Judicial Pensions (Fee-Paid Judges) Regulations 2017**

PART 11

TRANSFERS

CHAPTER 3

TRANSFERS IN

**Application of Chapter and interpretation**

**83.**—(1) This Chapter applies in relation to P if—

- (a) P has accrued rights under a registered pension scheme, and
- (b) P's age on 6th February 2013 was more than one year under normal pension age.

(2) In this Chapter—

“additional pension” has the meaning given in regulation 88;

“derivative benefit” has the meaning given in regulation 87;

“the relevant date” means the date on which a transfer payment is received by the administrators;

“transfer payment” has the meaning given by regulation 84.

**Application to accept payment into scheme**

**84.**—(1) P may ask the administrators to accept a payment into the principal scheme (“a transfer payment”) representing the cash equivalent of P's accrued rights in any registered pension scheme.

(2) The administrators may refuse to accept the payment or any part of it.

(3) A request under paragraph (1) must be made—

- (a) in writing;
- (b) before P has reached normal pension age; and
- (c) not less than one year before P becomes entitled to a pension under these Regulations on retirement from P's eligible fee-paid judicial office.

**Cancellation of request**

**85.**—(1) P may, by notice in writing given to the administrators, cancel a request made under regulation 84 at any time before it has been accepted.

(2) If P cancels a request, P may make another.

**Manner of accepting payment**

86. Payments into the principal scheme must be made directly from the trustees or administrators of the registered pension scheme and in no other manner.

**Benefits to be provided**

87.—(1) The benefits to be provided to P in respect of a transfer payment into the principal scheme are—

- (a) an annual pension payable to P from the same date and at the same intervals as P's pension under the principal scheme; and
  - (b) derivative benefits payable at the same intervals and to the same persons as the benefits under the principal scheme are payable.
- (2) In this Chapter, “derivative benefit” means—
- (a) a lump sum under regulation 25,
  - (b) a surviving adult's pension under regulation 36, and
  - (c) a children's pension under regulation 42.

**Calculation of benefits in respect of transfer payments**

88.—(1) This regulation applies for the purposes of calculating the annual pension and derivative benefits to be provided to P to reflect a transfer payment into the principal scheme (“the additional pension”).

(2) In this regulation—

- (a) the guaranteed minimum pension used in the calculations is that provided by the Department for Work and Pensions, or, in relation to Northern Ireland, the Department for Communities which corresponds to the application of revaluation orders under section 148 of the Social Security Administration Act 1992(1) or section 130 of the Social Security Administration (Northern Ireland) Act 1992(2);
- (b) the transfer payment is to include the amount of any limited revaluation premium (as defined in section 55 of the Pension Schemes Act 1993(3) and section 51 of the Pension Schemes (Northern Ireland) Act 1993(4)) paid by a previous scheme (as those provisions had effect before they were repealed).

(3) The additional pension in respect of a transfer payment is to be calculated in accordance with the formula—

$$(a) \quad \left( \frac{TP}{MLA} + (2 \times g78 + g88) \times GMP \right) \div (PF + 2.25 \times L + 0.5 \times SF1) \quad \text{where P}$$

is married or a civil partner at the relevant date; or

$$\left( \frac{TP}{MLA} - (g78 + 2 \times g88) \times SF2 + (2 \times g78 + g88) \times GMP \right) \div (PF + 2.25 \times L + 0.5 \times SF1) \quad \text{where}$$

P is male and neither married nor a civil partner at the relevant date; or

(1) 1992 (c.5). Section 148 was amended by paragraph 27 of Schedule 8 to the Pension Schemes Act 1993 (c.48) and section 37 of the Child Support, Pensions and Social Security Act 2000 (c.19).

(2) 1992 (c.8). Section 130 was amended by S.I. 1995/3213 (N.I.22).

(3) Section 55 was repealed by paragraph 37 of Schedule 13 to the Pensions Act 2014 (c.19).

(4) Section 51 was repealed by paragraph 37 of Schedule 13 to the Pensions Act (Northern Ireland) 2015 (c.5).

$$(c) \quad \left( \frac{TP}{MLA} - g88 \times SF2 + (2 \times g78 + g88) \times GMP \right) \div (PF + 2.25 \times L + 0.5 \times SF1)$$

where P is female and neither married nor a civil partner at the relevant date.

- (4) For the purpose of the calculations in paragraph (3)—
- (a) TP is the transfer payment from the scheme from which P is transferring;
  - (b) MLA is the market level adjustment;
  - (c) PF is the pension factor set out in Table 5 applicable to P's age last birthday as at the relevant date;
  - (d) L is the lump sum factor set out in Table 5 applicable to P's age last birthday as at the relevant date;
  - (e) SF1 is the spouse's or civil partner's factor applicable to P's age last birthday as at the relevant date set out in the column under the heading—
    - (i) WM in Table 5 where P is married or a civil partner at the relevant date;
    - (ii) WS in Table 5 where P is neither married nor a civil partner at the relevant date;
  - (f) SF2 is the spouse's or civil partner's factor applicable to P's age last birthday as at the relevant date set out in the column under the heading—
    - (i) GSM in Table 5 where P is male and neither married nor a civil partner at the relevant date;
    - (ii) GSF in Table 5 where P is female and neither married nor a civil partner at the relevant date;
  - (g) g78 is the guaranteed minimum pension per annum accrued prior to 6th April 1988;
  - (h) g88 is the guaranteed minimum pension per annum accrued on or after 6th April 1988;
  - (i) GMP is the guaranteed minimum pension factor applicable to P's age last birthday as at the relevant date set out in the column under the heading—
    - (i) GM in Table 5 where P is male; and
    - (ii) GF in Table 5 where P is female.

(5) The lump sum payable under regulation 25 in respect of the transfer payment is  $2.25 \times$  the additional pension.

(6) The surviving adult's pension payable under regulation 36 in respect of the transfer payment is  $0.5 \times$  the additional pension.

(7) The children's pension payable under regulation 42 in respect of the transfer payment bears the same proportion to the additional pension as the rate of the children's pension payable under that regulation under the principal scheme bears to the rate of the P's pension under that scheme as set out in regulation 43.

### **Refusal to accept**

**89.** Where the additional pension available to be transferred into the scheme is less than twice the aggregate accrued annual rate of the guaranteed minimum pension (if any) of P at the relevant date, the transfer payment must be rejected by the administrators.