
STATUTORY INSTRUMENTS

2023 No. 871

**The Teachers' Pension Scheme
(Remediable Service) Regulations 2023**

PART 5

Voluntary contributions

CHAPTER 1

General

Interpretation of Part 5

27. In this Part—

“additional pension” means rights to benefits secured by virtue of an election under—

- (a) in relation to the legacy scheme, paragraph 2 of Schedule 4 to the 2010 Regulations;
- (b) in relation to the reformed scheme, paragraph 6 of Schedule 2 to the 2014 Regulations;

“alternative reformed scheme additional pension value” means the value of additional pension determined pursuant to regulation 28(1)(a)(i);

“bought out standard reduction” means rights to benefits secured by virtue of an election under paragraph 29 of Schedule 2 to the 2014 Regulations;

“compensatable amount” means, where an amount by way of compensation relates to remediable voluntary contributions paid to secure—

- (a) additional pension under the legacy scheme, the amount determined pursuant to regulation 28(1)(a)(ii);
- (b) reformed scheme flexibilities, the amount determined pursuant to regulation 28(1)(b)(ii);

“faster accrual” means rights to benefits secured by virtue of an election under paragraph 22 of Schedule 2 to the 2014 Regulations;

“reformed scheme flexibility” means additional pension, bought out standard reduction or faster accrual secured under the reformed scheme;

“relevant pension year” has the meaning given in direction 5(16)(c)(i) of the PSP Directions 2022;

“remediable voluntary contribution” means a voluntary contribution⁽¹⁾ paid pursuant to an arrangement which commenced during the period of a remedy member’s remediable teacher service;

“rights to alternative legacy scheme additional pension” means the rights to additional pension determined pursuant to regulation 28(1)(b)(i);

“RVC election” has the meaning given in regulation 29(4)(c);

⁽¹⁾ See section 110(1) of PSPJOA 2022 for the meaning of “voluntary contributions”.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

“voluntary contribution” means a contribution paid by a remedy member to secure—

- (a) additional pension under the legacy scheme, or
- (b) a reformed scheme flexibility.