

SCHEDULE 1

THE NEW FIREFIGHTERS' PENSION SCHEME (WALES)

PART 12

TRANSFERS INTO AND OUT OF THE SCHEME

CHAPTER 3

TRANSFERS INTO THE SCHEME

Acceptance of transfer value payments

10.—(1) Subject to paragraph (3) below and paragraphs (2) and (3) of rule 2 of Part 10 (reckoning of pensionable service), where an application is duly made by a member under rule 8, the authority may accept the transfer value payment.

(2) If the authority accept the payment, the member is entitled to count the period calculated in accordance with rule 11 as pensionable service for the purposes of this Scheme.

(3) The authority may not accept a transfer value payment if—

- (a) it would be paid otherwise than under public sector transfer arrangements,
- (b) it would be applied in whole or in part in respect of the member's or the member's spouse's or civil partner's entitlement to a guaranteed minimum pension, and
- (c) it is less than the amount required for that purpose, as calculated in accordance with guidance and tables prepared by the Scheme Actuary for the purposes of this paragraph.