
WELSH STATUTORY INSTRUMENTS

2015 No. 622

The Firefighters' Pension Scheme (Wales) Regulations 2015

PART 8

Contributions

CHAPTER 2

Refund of member contributions

Refund of all member contributions and payments for added pension made by member

125.—(1) This regulation applies in relation to a continuous period of pensionable service under the scheme.

(2) All member contributions and payments resulting from the election to make additional pension contributions under Schedule 1 are refundable if—

- (a) regulation 24 (opting out before the end of the first three months) applies; or
- (b) the member ceases to be in pensionable service under this scheme and—
 - (i) the member has less than three months qualifying service,
 - (ii) if a transfer payment has been received by this scheme in relation to the member, it was from another occupational pension scheme, and
 - (iii) the member has not reached GMP age under this scheme.

(3) If paragraph (2)(b) applies, the member is entitled to be paid an amount equal to the sum of any member contributions and payments for added pension made by the member, less an amount equal to the income tax payable under section 205 of FA 2004 (short service refund lump sum charge) as a result of a refund of those contributions and payments⁽¹⁾.

(4) If all member contributions and payments for added pension made by the member are refunded under this regulation, the member's rights under this scheme in relation to the period of pensionable service are extinguished.

(1) Section 205 was amended by the Finance Act 2013 (c. 29) Schedule 46, paragraph 121 and S.I. 2010/536.