SUPERANNUATION

Superannuation Acts: Calculation of Transfer Value

RULES DATED 23RD JUNE, 1955 MADE BY THE MINISTRY OF FINANCE UNDER SECTIONS SIX AND TEN OF THE SUPERANNUATION (MISCELLANEOUS PROVISIONS) ACT (NORTHERN IRELAND), 1951.

1955. No. 104 [C]

The Ministry of Finance in exercise of the powers conferred on it by sections six and ten of the Superannuation (Miscellaneous Provisions) Act (Northern Ireland), 1951(a) hereby makes the following Rules:—

PART I

GENERAL

1. These rules may be cited as the Superannuation Acts (Transfer Value) Rules (Northern Ireland), 1955, and will come into operation on the 1st day of July, 1955.

2. In these rules the following expressions have the meanings hereby respectively assigned to them—

"the Act" means the Superannuation (Miscellaneous Provisions) Act (Northern Ireland), 1951;

"the Act of 1946" means the National Insurance Act (Northern Ireland), 1946(b);

"civil servant" means a person serving in an established capacity in the permanent Civil Service of Northern Ireland;

"the Superannuation Acts" means the Superannuation Acts 1834 to 1914(c), as applied to the Civil Service of Northern Ireland and the Superannuation Acts (Northern Ireland), 1921 to 1951(d);

"the transfer rules" means the rules (other than these rules) made under section six of the Act prescribing the conditions under which an accrued superannuation value is to be payable in any particular case;

"transfer value" has the same meaning as "accrued superannuation value" as that expression is defined in the Act.

3. The provisions of the schedule to the Superannuation (Transfers between the Civil Service and Local Government) Rules (Northern Ireland), 1952(e) are hereby revoked:

Provided that where the liability to pay a transfer value arose before the date of coming into operation of these rules and the transfer value has not been paid before that date, the amount of the transfer value shall be calculated, and paid as if these rules had not been made.

(a) 1951 c. 28.
(b) 1946 c. 23.
(c) 4 & 5 Geo. 5 c. 86.
(d) 1951 c. 28.
(e) S.R. & O. (N.I.) 1952 No. 163.

PART II

Transfer values payable to a superannuation fund or pension authority in Northern Ireland

4.—(1) The transfer value payable in respect of a person who has ceased to be a civil servant and has become employed in one of the employments referred to in paragraphs (*a*) and (*b*) of subsection (1) of section five of the Act or in such employment in Northern Ireland as is referred to in paragraph (*e*) of the said subsection (1), shall be calculated in accordance with the provisions of the first schedule.

(2) In paragraph (1) of rule 11 of the Superannuation (Transfers between the Civil Service and Local Government) Rules (Northern Ireland), 1952, for the reference to the schedule to those rules in relation to the calculation of a transfer value there shall be substituted a reference to these rules.

PART III

Transfer values payable to a superannuation fund or pension authority in Great Britain or the Isle of Man

5. The transfer value payable in respect of a person who has ceased to be a civil servant and has become employed in one of the employments referred to in paragraph (*d*) of subsection (1) of section five of the Act or in an employment in Great Britain or the Isle of Man designated under paragraph (*e*) of the said subsection (1), shall be calculated in such manner as may be prescribed by the transfer rules.

PART IV

Reduction of transfer values in consequence of the Act of 1946

6. Where a transfer value is payable in respect of a person to whom the National Insurance (Modification of the Superannuation Acts) Regulations (Northern Ireland), 1948 (**a**) as amended (**b**), apply for the purpose of reducing any benefit by way of annual amount to which he might have become entitled under the Superannuation Acts had he continued to be subject thereto, the amount of the transfer value shall be reduced by the sum shown in the appropriate column of the Table set out in the second schedule in relation to an age which corresponds to that of the person on the date on which he ceased to be a civil servant, for each one pound of the amount of the reduction of such benefit as aforesaid in respect of any service of which account is taken in the calculation of the transfer value, and by a proportionate sum for any fraction of a pound included in the said amount.

Sealed with the Official Seal of the Ministry of Finance for Northern Ireland this 23rd day of June, 1955 in the presence of

(L.S.)

Ronald Green,
Second Secretary.

(a) S.R. & O. (N.I.) 1948 No. 91. (b) S.R. & O. (N.I.) 1949 No. 48.