

# FPS 2006 – Part 6, Rule 2 Commutation of the pension credit benefits

[2006/3432](#) – Original order

[2018/997](#) - changes shown below in red

## Commutation of whole of pension credit benefits

2.—(1) ~~In the circumstances described in regulation 3(2)(b) of the Pension Sharing (Pension Credit Benefit) Regulations 2000(1) (commutation of pension credit benefit: small pensions),~~ Where the amount of pension payable under this Part does not exceed the trivial commutation lump sum limit in paragraph 7 of Schedule 29 to the Finance Act 2004 (lump sum rule)(1), the authority may, with the agreement of the pension credit member, commute for a lump sum the whole of the pension to which a pension credit member is entitled under rule 1 if, after commutation, the lump sum would be a trivial commutation lump sum death benefit within the meaning of paragraph 20 of Schedule 29 to the Finance Act 2004.

(2) The lump sum under paragraph (1) is the actuarial equivalent of the pension at normal benefit age, calculated from tables prepared by the Scheme Actuary.

---

(1) 2004 c. 12; there are amendments to Part 1 of Schedule 29 not relevant to these Regulations.