

**Member's pension on early retirement within five years of attaining minimum civil service retirement age**

38 If a member has served 10 years or more and has made a minimum of 120 monthly contributions to the Tier 1 account as per *clauses 17, 18 and 19* and the member retires within five years prior to minimum civil service retirement age, the pension to such a member is payable from the date of attaining minimum civil service retirement age. The member may however opt to receive pension with immediate effect. If the member so opts, the pension points of the member accumulated shall permanently be reduced at the rate of  $\frac{1}{2}$  of 1 percent for every month the age falls short of the minimum civil service retirement age. The member's pension with the reduced pension points shall be computed as per *clauses 35, 36 and 37* of these Rules and Regulations. Such pension shall be payable from the date of exit from service until the death of a member.

**Member's pension on early retirement prior to five years of attaining minimum civil service retirement age**

39 If a member has served 10 years or more and has made a minimum of 120 monthly contributions to the Tier 1 account as per *clauses 17, 18 and 19* and the member retires earlier than five years prior to minimum civil service retirement age, the pension to such a member is payable from the date of attaining minimum civil service retirement age. The member may however opt to receive pension with effect from five years (60 months) prior to attaining the minimum civil service retirement age. If the member so opts, the pension points of the member accumulated shall permanently be reduced by thirty (30) percent (at the rate of  $\frac{1}{2}$  of 1 percent of 60 months). The member's pension with the reduced pension points shall be computed as per *clauses 35, 36 and 37* of these Rules and Regulations and payable from five years (60 months) prior to attaining the minimum civil service retirement age until the death of the member. The member shall not be paid any pension from the date of exit from service before five years (60 months) prior to attaining the minimum civil service retirement age.