

Trivial Commutation and Small Lump Sums

	Trivial Commutation Lump Sum (TCLS)	Small Lump Sums (SLS)
Commutation Limit	£30,000	£10,000
Benefits that must be accounted for in the calculation		
All other registered pensions (including defined contribution schemes)	✓	✗
Teachers' Pension Scheme only	✗	✓
Dependants Pension	✗	✗
State Pension	✗	✗
Qualifying Conditions		
Does the 12 month commutation window apply?	✓	✗
Can a lump sum be taken if the Lifetime Allowance is exceeded?	✗	✗
A lump sum is paid in exchange for all benefits not in payment arising from the Teachers' Pension Scheme.	✓	✓
Available if the pension from the Teachers' Pension Scheme is already in payment?	✗	✗
Payment must be made from <ul style="list-style-type: none"> Age 55 if there is no Guaranteed Minimum Pension payable Age 60 for women and 65 for men, if a Guaranteed Minimum Pension is payable. An age earlier than 55 (with or without Guaranteed Minimum Pension), if an ill- health condition is met 	✓	✓

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The lump sum payment must extinguish all of the members benefits in the Scheme (including those that may have already been put in to payment)	✓	✓
Can a lump sum be taken if a transfer has been received within the last 5 years (or a transfer from a personal pension plan at any time)?	✗	✗