

- (i) notwithstanding anything in paragraphs (a) to (h) of this subsection, in respect of any period described in clause (J) of subparagraph (ii) of the said paragraph (b), an amount equal to the amount of the return of contributions or other lump sum payment referred to in that clause plus the capitalized value, as of the time of the making of that payment to him, of such amounts by way of instalments of the amount required by this Act or Part V of the former Act to be paid by him in respect of that period as were payable by him before the time of the making of that payment to him and remained unpaid by him at that time, together with simple interest at four per cent per annum from that time until the time of the election; and
- (j) notwithstanding anything in this subsection, in respect of any period described in clause (K) of subparagraph (ii) of the said paragraph (b), an amount equal to the amount that he would have been required to pay if he had elected under this Act, within the time prescribed for the making of the election, to pay for that period, and if, during that period, the rate of pay authorized to be paid to him had been equal to the rate of pay so authorized at the time when he made the election, together with interest.

“Interest” defined.

(2) In this section, unless otherwise specified, “interest” means simple interest at four per cent per annum from the middle of the fiscal year in which the contributions would have been made, had the contributor been required to make those contributions during the period for which he elected to pay, until the time of the election.

ELECTIONS.

Manner of making elections.

7. (1) Every election made by a contributor under this Act shall be made by him while a member of the forces and shall be evidenced in writing, in the form prescribed by the regulations, and witnessed, and the original thereof shall be forwarded to a person designated by the Minister for the purpose, within the time prescribed by this Act for the making of the election or, in the case of an election that may be made by the contributor at any time before he ceases to be a member of the forces, within one month from the time of the making of the election.

Void elections.

(2) An election under this Act is void in so far as it is (a) an election to pay for any period of service described in any of clauses (A) to (H) of subparagraph (ii) of paragraph (b) of section 5, that the elector is entitled to count for the purposes of any superannuation or pension benefit of a kind specified in the regulations, otherwise than under the provisions of this Act: or