**Section 4450.30 Definitions**

"Illinois Pension Code" or "Code" means 45 ILCS 5.

"Department" means the Illinois Department of Insurance.

"Lump Sum" means the one payment to the recipient by a pension fund when a benefit was mistakenly set too low. A lump sum payment shall consist of two amounts:

the difference between the mistakenly set too low benefit and the correct level benefit for each such benefit payment; and

the application of the prescribed 1% annual interest rate to the difference derived under this definition from the date of each mistakenly set too low benefit to the date of payment of the lump sum.