

DRAFT STATUTORY INSTRUMENTS

2014 No.

PENSIONS

The Pensions Act 2011(Transitional, Consequential
and Supplementary Provisions) Regulations 2014

*Made - - - - - ***
Coming into force in accordance with
regulation 1(2)*

THE PENSIONS ACT 2011(TRANSITIONAL, CONSEQUENTIAL
AND SUPPLEMENTARY PROVISIONS) REGULATIONS 2014

PART 1

1. Citation, commencement, application and interpretation
2. Meaning of “cash balance benefit”

PART 2

3. Interpretation and application of this Part
4. Money purchase underpin benefits
5. Top-up benefits

PART 3

the Act

6. No provision of Part 4 of the Act (money purchase...

PART 4

Protected rights

7. Schemes which provided protected rights as cash balance benefits etc

PART 5

Modification of schemes

8. The subsisting rights provisions
9. Money purchase underpin benefits and top-up benefits

PART 6

10. Application of this Part in relation to multi-employer schemes
11. Schemes treated as money purchase schemes: winding up commencing before 6th April 2005
12. Non-money purchase schemes providing benefits treated as money purchase benefits: winding up commencing before 6th April 2005
13. Schemes treated as money purchase schemes: winding up commencing on or after 6th April 2005 but before the appointed day
14. Non-money purchase schemes including benefits treated as money purchase benefits: winding up commencing on or after 6th April 2005 but before the appointed day
15. Schemes winding up after an assessment period
16. Closed schemes: further assessment periods
17. Discharge of pensions in payment derived from additional voluntary contributions treated as money purchase benefits: scheme commencing winding up on or after the appointed day

PART 7

18. Interpretation
19. Application to multi-employer schemes
20. Application of section 75 of the 1995 Act to schemes treated as money purchase schemes: periods before the appointed day
21. Application of section 75 of the 1995 Act to non-money purchase schemes including benefits treated as money purchase benefits: periods before the appointed day
22. Non-money purchase schemes which are multi-employer schemes: arrangements before the appointed day
23. Schemes or benefits treated as money purchase falling outside regulations 20 to 22
24. Schemes or benefits treated as money purchase falling outside regulations 20 to 22: insolvent employer

PART 8

25. Amendment of the Pension Schemes Act 1993
26. Revaluation of cash balance benefits etc: pensionable service before the appointed day
27. Indexation of cash balance benefits etc: pensions in payment before the appointed day
28. Amendment of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991
29. Amendment of the Occupational Pension Schemes (Revaluation) Regulations 1991

PART 9

30. Interpretation
31. Cash equivalent of cash balance benefits etc treated as money purchase benefits: transitional arrangements

32. Statement of entitlement in relation to cash balance benefits etc treated as money purchase benefits: periods before the appointed day
33. Amendment of the Transfer Values Regulations

PART 10

34. In this Part “the Early Leavers Regulations” mean the Occupational...
35. Cash transfer sum: cash balance benefits etc treated as money purchase benefits
36. Amendment of the Early Leavers Regulations

PART 11

37. Interpretation
38. Failure to comply with the requirements of section 37 or 76 of the 1995 Act: periods before the appointed day
39. Non money-purchase schemes providing cash balance benefits etc
40. Amendment to the Payments to Employers Regulations

PART 12

41. Modification of the Occupational Pension Schemes (Scheme Administration) Regulations 1996
42. Scheme accounts

PART 13

43. Interpretation
44. Eligibility: schemes treated as money purchase schemes
45. Validity of valuations etc, determinations, transfer notices and discharge of benefits before the appointed day
46. Schemes which become eligible schemes: provision of valuations to determine scheme underfunding
47. Provision of information: schemes and benefits treated as money purchase
48. Eligible schemes including benefits treated as money purchase benefits: initial levy and pension protection levies
49. Schemes which become eligible schemes: administration levy and pension protection levies: periods after the appointed day
50. Eligible schemes including benefits which become non-money purchase: power to direct out-of-cycle valuations
51. Waiver of Fraud Compensation Levy: periods before the appointed day
52. Discharge of cash equivalent of benefits treated as money purchase
53. Schemes continuing as closed schemes after an assessment period
54. Discharge as money purchase liabilities: periods before the appointed day
55. Discharge as money purchase liabilities: periods after the appointed day
56. Closed schemes: Board’s assumption of responsibility after the appointed day
57. Discharge as money purchase benefits: scheme right to transfer payment or contribution refund
58. Discharge of pensions in payment derived from additional voluntary contributions treated as money purchase benefits: periods after the appointed day

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument:
The Pensions Act 2011 (Transitional, Consequential and Supplementary Provisions) Regulations 2014 No. 1711

59. Modification of the Pension Protection Fund (Entry Rules) Regulations 2005
60. Modification of the Pension Protection Fund (Compensation) Regulations 2005 where there is no provision for a survivor's pension
61. Amendment of the Pension Protection Fund (Compensation) Regulations 2005
62. Amendment of Schedule 9 to the 2004 Act (reviewable matters)
63. Amendment of the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005

PART 14

64. Interpretation of this Part
65. Application of Part 3 of the 2004 Act to schemes treated as money purchase: periods before the appointed day
66. Application of Part 3 of the 2004 Act to schemes including benefits treated as money purchase benefits: periods before the appointed day
67. Actuarial valuations and reports for schemes treated as money purchase schemes: periods on and after the appointed day
68. Modification of the Scheme Funding Regulations for schemes treated as money purchase schemes: periods on and after the appointed day
69. Provision of summary funding statement in relation to schemes treated as money purchase: periods on and after the appointed day
70. Schedule of payments in relation to schemes treated as money purchase: periods on and after the appointed day
71. Application of Part 3 of the 2004 Act to schemes including benefits treated as money purchase: periods on or after the appointed day

PART 15

72. Application and interpretation
73. Schemes treated as money purchase schemes: non-qualifying schemes
74. Qualifying schemes including benefits treated as money purchase benefits

PART 16

75. Modification of the Occupational Pension Schemes (Equal Treatment) Regulations 1995
76. Retrospective modification of the Equality Act 2010 (Sex Equality Rule) (Exceptions) Regulations 2010
77. Amendment of the Equality Act 2010 (Sex Equality Rule) (Exceptions) Regulations 2010

PART 17

78. Valuations for the purposes of pension sharing etc: transitional arrangements

PART 18

79. Cross-border schemes treated as money purchase schemes

PART 19

- 80. Benefits and schemes treated as money purchase before the appointed day
- 81. Amendment of the Occupational and Personal Pension Schemes
(Disclosure of Information) Regulations 2013
 - Signature
 - Explanatory Note