

Changes to legislation: Building Societies Act 1986, Paragraph 1A is up to date with all changes known to be in force on or before 08 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

[^{F1}SCHEDULE 10A

DISCLOSURES ABOUT DIRECTORS, OTHER OFFICERS AND EMPLOYEES IN NOTES TO ACCOUNTS

Textual Amendments

- F1** Schs. 10A, 10B inserted (22.12.2004) (with effect in accordance with art. 1(2) of the amending S.I.) by [The Building Societies Act 1986 \(International Accounting Standards and Other Accounting Amendments\) Order 2004 \(S.I. 2004/3380\)](#), art. 1, **Sch. para. 9**

PART 1

EMOLUMENTS OF AND DEALINGS WITH DIRECTORS AND OTHER OFFICERS

Aggregate amount of director's remuneration etc

- [^{F2}1A (1) This paragraph applies for the purposes of [^{F3}paragraph (a) of the definition] of “money purchase benefits” in paragraph 1(2).
- (2) A benefit other than a pension in payment falls within this paragraph if its rate or amount is calculated solely by reference to assets which (because of the nature of the calculation) must necessarily suffice for the purposes of its provision to or in respect of the director.
- (3) A benefit which is a pension in payment falls within this paragraph if—
- (a) its provision to or in respect of the director is secured by an annuity contract or insurance policy made or taken out with an insurer, and
 - (b) at all times before coming into payment the pension was a benefit falling within this paragraph by virtue of sub-paragraph (2).
- (4) For the purposes of sub-paragraph (2) it is immaterial if the calculation of the rate or amount of the benefit includes deductions for administrative expenses or commission.
- (5) In this paragraph references to a pension do not include income withdrawal or dependants' income withdrawal (within the meaning of paragraphs 7 and 21 of Schedule 28 to the Finance Act 2004).]]

Textual Amendments

- F2** Sch. 10A para. 1A inserted (24.7.2014) by [Pensions Act 2011 \(c. 19\)](#), **ss. 29(6), 38(4)**; S.I. 2014/1683, art. 2

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F3 Words in [Sch. 10A para. 1A\(1\)](#) substituted (11.2.2021 for specified purposes, 1.8.2022 in so far as not already in force) by [Pension Schemes Act 2021 \(c. 1\), s. 131\(1\)\(3\)\(a\)](#), [Sch. 1 para. 1\(4\)](#); S.I. 2022/721, regs. 1(2), 3(a)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 5(11)-(14) inserted by [2007 c. 26 s. 1\(2\)](#)
- s. 5(13)(a) substituted by [S.I. 2013/496 Sch. 8 para. 4\(4\)](#)
- s. 7(6A)-(6C) inserted by [2007 c. 26 s. 1\(1\)\(a\)](#)
- s. 7(8A) inserted by [2007 c. 26 s. 1\(1\)\(c\)](#)
- s. 176ZB excluded by [S.I. 2017/400 reg. 14](#)
- s. 246ZA-246ZC excluded by [S.I. 2017/400 reg. 15](#)
- s. 246ZD excluded by [S.I. 2017/400 reg. 16](#)