



Pension Schemes Act 1993

1993 CHAPTER 48

PART III

[^{F1}SCHEMES THAT WERE CONTRACTED-OUT ETC] AND
EFFECTS ON MEMBERS' STATE SCHEME RIGHTS ^{F1}...

CHAPTER I

[^{F1}SCHEMES THAT WERE CONTRACTED-OUT: GUARANTEED
MINIMUM PENSIONS AND ALTERATION OF SCHEME RULES ETC]

[^{F1}Guaranteed minimum pensions]

[^{F1}24A Conversion of guaranteed minimum pension into other benefits: introduction

[In this section and sections 24B to 24H—

^{F2}(1) (a) [^{F3}the rules specified in sections 13(1)(a) and (b) and 17(1) are referred to as the “guaranteed minimum pension rules”,]

(b) [^{F4}“GMP conversion” means—

(i) the amendment of a scheme in relation to an earner who was alive immediately before the conversion date so that it no longer contains the rules specified in sections 13(1)(a) and (b) and 17(1), or

(ii) the amendment of a scheme in relation to a person who, immediately before the conversion date, was the widow, widower or surviving civil partner of an earner so that it no longer contains the rules specified in section 17(1),]

[“P” means—

^{F5}(ba) (i) in relation to a GMP conversion within paragraph (b)(i), the earner mentioned in that provision;

(ii) in relation to a GMP conversion within paragraph (b)(ii), the survivor mentioned in that provision,]

Changes to legislation: Pension Schemes Act 1993, Section 24A is up to date with all changes known to be in force on or before 28 April 2024. 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

- (c) [^{F6}a “GMP-converted scheme” is a scheme which has been subject to GMP conversion,]
- (d) “the conversion date” means the date on which that amendment takes effect,
- (e) “the pre-conversion benefits” means the benefits provided under the scheme [^{F7}in relation to P] immediately before the conversion date [^{F8}(disregarding money purchase benefits)],
- (f) “the post-conversion benefits” means the benefits which are provided under the converted scheme [^{F9}in relation to P][^{F10}(disregarding money purchase benefits)],
- (g) “the converted scheme” means the scheme as it has effect immediately after conversion, and
- (h) “the trustees” in relation to a scheme means the trustees, managers or other persons responsible under the scheme for effecting amendments of it.

[The Secretary of State must give such guidance (if any) as he or she thinks appropriate ^{F11}(2) about GMP conversion.]]

Textual Amendments

- F1** Ss. 24A-24H inserted (1.3.2009 for specified purposes, 6.4.2009 in so far as not already in force) by Pensions Act 2007 (c. 22), ss. 14(3), 30(2)(a); S.I. 2009/406, art. 2(a)(b)
- F2** S. 24A renumbered (6.4.2016) as s. 24A(1) by Pensions Act 2014 (c. 19), s. 56(4), Sch. 13 para. 20(a)
- F3** S. 24A(1)(a) omitted (28.4.2022 for specified purposes) by virtue of Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(a), 3(4)(a)
- F4** S. 24A(1)(b) substituted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(b), 3(4)(a)
- F5** S. 24A(1)(ba) inserted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(c), 3(4)(a)
- F6** S. 24A(1)(c) omitted (28.4.2022 for specified purposes) by virtue of Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(d), 3(4)(a)
- F7** Words in s. 24A(1)(e) inserted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(e)(i), 3(4)(a)
- F8** Words in s. 24A(1)(e) omitted (28.4.2022 for specified purposes) by virtue of Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(e)(ii), 3(4)(a)
- F9** Words in s. 24A(1)(f) inserted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(e)(i), 3(4)(a)
- F10** Words in s. 24A(1)(f) omitted (28.4.2022 for specified purposes) by virtue of Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), ss. 1(2)(e)(ii), 3(4)(a)
- F11** S. 24A(2) inserted (6.4.2016) by Pensions Act 2014 (c. 19), s. 56(4), Sch. 13 para. 20(b)

Changes to legislation:

Pension Schemes Act 1993, Section 24A is up to date with all changes known to be in force on or before 28 April 2024. 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.

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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. 46(1A)(1B) inserted by [2008 c. 30 s. 103\(2\)](#) (This amendment not applied to legislation.gov.uk. S. 103(2)(4)(5) repealed (1.10.2014) without ever being in force by [2014 c. 19, Sch. 12 para. 96\(a\)](#); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- s. 46(1A) words substituted by [2011 c. 19 Sch. 3 para. 10](#)
- s. 71(1)(aa) substituted by [2015 c. 8 s. 39\(2\)\(a\)](#)
- s. 71(1A) inserted by [2015 c. 8 s. 39\(2\)\(b\)](#)
- s. 71(7)-(10) substituted for s. 71(7)-(11) by [2015 c. 8 s. 39\(4\)](#)
- s. 82A inserted by [2015 c. 8 Sch. 1 para. 2](#)
- s. 83(1A)-(1AC) substituted for s. 83(1A) by [2015 c. 8 Sch. 1 para. 3](#)
- s. 84-84F substituted for s. 84 by [2015 c. 8 Sch. 1 para. 4](#)
- s. 85A inserted by [2015 c. 8 Sch. 1 para. 5](#)
- s. 86A86B inserted by [2015 c. 8 Sch. 1 para. 6](#)
- s. 94(2A)(a)(viii) inserted by [2014 c. 19 Sch. 17 para. 20\(2\)\(a\)](#)
- s. 94(2A)(b)(vi) inserted by [2014 c. 19 Sch. 17 para. 20\(2\)\(b\)](#)
- s. 101AI(8)(a)(viii) inserted by [2014 c. 19 Sch. 17 para. 20\(3\)\(a\)](#)
- s. 101AI(8)(b)(vi) inserted by [2014 c. 19 Sch. 17 para. 20\(3\)\(b\)](#)
- s. 113(4)(4A) substituted for s. 113(4) by [2015 c. 8 s. 38\(5\)](#)
- s. 113(5) words substituted by [2015 c. 8 s. 38\(6\)](#)
- s. 113(10) words substituted by [2015 c. 8 Sch. 2 para. 3](#)
- s. 145(1A)-(1C) inserted by [2004 c. 35 Sch. 12 para. 23](#)
- s. 146(6A) inserted by [2004 c. 35 Sch. 12 para. 24\(b\)](#)
- s. 175A inserted by [2008 c. 30 Sch. 10 para. 1](#)
- s. 185(2)(ca) inserted by [2018 c. 10 s. 19\(5\)](#)
- s. 186(3)(ba) inserted by [2015 c. 8 Sch. 1 para. 7](#)
- s. 186(3)(za) inserted by [2008 c. 30 s. 103\(5\)](#) (This amendment not applied to legislation.gov.uk. S. 103(2)(4)(5) repealed (1.10.2014) without ever being in force by [2014 c. 19, Sch. 12 para. 96\(a\)](#); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- Sch. 3 para. A1 and cross-heading inserted by [2015 c. 8 Sch. 1 para. 8](#)