Changes to legislation: *Pensions Act 1995 is up to date with all changes known to be in force on or before 31 May 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*

Pensions Act 1995

CHAPTER 26

PENSIONS ACT 1995

PART I

OCCUPATIONAL PENSIONS

Occupational Pensions Regulatory Authority

1 The new authority.
2 Reports to Secretary of State.

Supervision by the Authority

3 Prohibition orders.
3A Prohibition orders: directors of corporate trustees etc
4 Suspension orders.
5 Removal of trustees: notices.
6 Removal or suspension of trustees: consequences.
7 Appointment of trustees.
8 Appointment of trustees: consequences.
9 Removal and appointment of trustees: property.
10 Civil penalties.
11 Powers to wind up schemes.
12 Powers to wind up public service schemes.
13 Injunctions and interdicts.
14 Restitution.
15 Directions.

Member-nominated trustees and directors

16 Requirement for member-nominated trustees.
17 Exceptions.

18 Corporate trustees: member-nominated directors.
19 Corporate trustees: exceptions.
20 Selection, and eligibility, of member-nominated trustees and directors.
21 Member-nominated trustees and directors: supplementary.

Independent trustees

22 Circumstances in which following provisions apply.
23 Power to appoint independent trustees
24 Members' powers to apply to court to enforce duty.
25 Appointment and powers of independent trustees: further provisions.
26 Insolvency practitioner or official receiver to give information to trustees.
26A Information to be given to the Authority in a s. 22 case
26B Information to be given in cases where s. 22 disapplied
26C Construction of ss. 26A and 26B

Trustees: general

27 Trustee not to be auditor or actuary of the scheme.
28 Section 27: consequences.
29 Persons disqualified for being trustees.
30 Persons disqualified: consequences.
30A Accessibility of register of disqualified trustees
31 Trustees not to be indemnified for fines or civil penalties.

Functions of trustees

32 Decisions by majority.
33 Investment powers: duty of care.
34 Power of investment and delegation.
35 Investment principles.
36 Choosing investments.
36A Restriction on borrowing by trustees
37 Payment of surplus to employer.
38 Power to defer winding up.
39 Exercise of powers by member trustees.

Functions of trustees or managers

40 Restriction on employer-related investments.
41 Provision of documents for members.
41A Climate change risk
41B Climate change risk: publication of information
41C Sections 41A and 41B: compliance

Employee trustees

42 Time off for performance of duties and for training.
43 Payment for time off.
44 Time limit for proceedings.
45 Remedies.
46 Right not to suffer detriment in employment or be unfairly dismissed.

Advisers

47 Professional advisers.
48 "Blowing the whistle".

Receipts, payments and records

49 Other responsibilities of trustees, employers, etc.
49A Record of winding-up decisions.

Resolution of disputes

50 Requirement for dispute resolution arrangements
50A Meaning of "person with an interest in the scheme"
50B The dispute resolution procedure

Indexation

51 Annual increase in rate of pension.
51ZA Meaning of "the appropriate percentage"
51ZB Meaning of "cash balance benefit"
51A Restriction on increase where annuity tied to investments.
52 Restriction on increase where member is under 55.
53 Effect of increases above the statutory requirement.
54 Sections 51 to 53: supplementary.
55 Section 51: end of annual increase in GMP.

Minimum funding requirement

56 Minimum funding requirement.
57 Valuation and certification of assets and liabilities.
58 Schedules of contributions.
59 Determination of contributions: supplementary.
60 Serious underprovision.
61 Sections 56 to 60: supplementary.

Equal treatment

62 The equal treatment rule.
63 Equal treatment rule: supplementary.
64 Equal treatment rule: exceptions.
65 Equal treatment rule: consequential alteration of schemes.
66 Equal treatment rule: effect on terms of employment, etc.

Treatment of overseas residents etc.

66A Prohibition on different rules for overseas residents etc.

Modification of schemes

67 The subsisting rights provisions
67A The subsisting rights provisions: interpretation
67B The consent requirements
67C The actuarial equivalence requirements
67D The actuarial equivalence requirements: further provisions
67E The trustee approval requirement
67F The reporting requirement

67G Powers of the Authority: voidable modifications
67H Powers of the Authority to intervene
67I Subsisting rights provisions: civil penalties
68 Power of trustees to modify schemes by resolution.
69 Grounds for applying for modifications: winding up registered schemes
70 Section 69: supplementary.
71 Effect of orders under section 69.
71A Modification by Authority to secure winding-up.
72 Modification of public service pension schemes.

Supervision of winding-up

72A Reports to Authority about winding-up.
72B Directions by Authority for facilitating winding-up.
72C Duty to comply with directions under s. 72B.

Winding up

73 Preferential liabilities on winding up.
73A Operation of scheme during winding up period
73B Sections 73 and 73A: supplementary
74 Discharge of liabilities by insurance, etc.
75 Deficiencies in the assets.
75A Deficiencies in the assets: multi-employer schemes
76 Excess assets on winding up.
77 Excess assets remaining after winding up: power to distribute.

The Pensions Compensation Board

78 The Compensation Board.
79 Reports to Secretary of State.
80 Review of decisions.

The compensation provisions

81 Cases where compensation provisions apply.
82 Applications for payments.
83 Amount of compensation.
84 Payments made in anticipation.
85 Surplus funds.
86 Modification of compensation provisions.

Money purchase schemes

87 Schedules of payments to money purchase schemes.
88 Schedules of payments to money purchase schemes: supplementary.
89 Application of further provisions to money purchase schemes.
90 Unpaid contributions in cases of insolvency.

Assignment, forfeiture, bankruptcy etc.

91 Inalienability of occupational pension.
92 Forfeiture, etc.
93 Forfeiture by reference to obligation to employer.
94 Sections 91 to 93: supplementary.
95 Pension rights of individuals adjudged bankrupt etc.

Questioning the decisions of the Authority

96 Review of decisions.
97 References and appeals from the Authority.

Gathering information: the Authority

98 Provision of information.
99 Inspection of premises.
100 Warrants.
101 Information and inspection: penalties.
102 Savings for certain privileges etc.
103 Publishing reports.

Disclosure of information: the Authority

104 Restricted information.
105 Information supplied to the Authority by corresponding overseas authorities.
106 Disclosure for facilitating discharge of functions by the Authority.
107 Disclosure for facilitating discharge of functions by other supervisory authorities.
108 Other permitted disclosures.
109 Disclosure of information by the Inland Revenue.

Gathering information: the Compensation Board

110 Provision of information.
111 Information: penalties.
112 Savings for certain privileges.
113 Publishing reports.
114 Disclosure of information.

General

115 Offences by bodies corporate and partnerships.
116 Breach of regulations.
117 Overriding requirements.
118 Powers to modify this Part.
119 Calculations etc. under regulations: sub-delegation.
120 Consultations about regulations.
121 Crown application.
122 Consequential amendments.
123 “Connected” and “associated” persons.
124 Interpretation of Part I.
125 Section 124: supplementary.

PART II

STATE PENSIONS

126 Equalisation of pensionable age and of entitlement to certain benefits and increase in pensionable age.
127 Enhancement of additional pension, etc. where family credit or disability working allowance paid.
128 Additional pension: calculation of surpluses.

129 Contribution conditions.
130 Up-rating of pensions increased under section 52 of the Social Security Contributions and Benefits Act.
131 Graduated retirement benefit.
132 Extension of Christmas bonus for pensioners.
133 Contributions paid in error.
134 Minor amendments.

PART III

CERTIFICATION OF PENSION SCHEMES AND EFFECTS ON MEMBERS' STATE SCHEME RIGHTS AND DUTIES

Introductory

135 The "principal appointed day" for Part III.

New certification requirements applying as from the principal appointed day

136 New requirements for contracted-out schemes.

Reduction in State scheme contributions, payment of rebates and reduction in State scheme benefits

137 State scheme contributions and rebates.
138 Minimum contributions towards appropriate personal pension schemes.
139 Money purchase and personal pension schemes: verification of ages.
140 Reduction in benefits for members of certified schemes.

Premiums and return to State scheme

141 State scheme etc. premiums and buyback into State scheme.

Protected rights

142 Interim arrangements for giving effect to protected rights.
143 Requirements for interim arrangements.
144 Interim arrangements: supplementary.
145 Extension of interim arrangements to occupational pension schemes.
146 Discharge of protected rights on winding up: insurance policies.

Miscellaneous

147 Monitoring personal pension schemes.
148 Earner employed in more than one employment.
149 Hybrid occupational pension schemes.
150 Dissolution of Occupational Pensions Board.

Minor and consequential amendments

151 Minor and consequential amendments related to sections 136 to 150.

PART IV

MISCELLANEOUS AND GENERAL

Transfer values

152 Extension of scope of right to cash equivalent.

153 Right to guaranteed cash equivalent.
154 Right to guaranteed cash equivalent: supplementary.

Penalties

155 Breach of regulations under the Pension Schemes Act 1993.

Pensions Ombudsman

156 Employment of staff by the Pensions Ombudsman.
157 Jurisdiction of Pensions Ombudsman.
158 Costs and expenses.
159 Disclosing information.
160 Interest on late payment of benefit.

Modification and winding up of schemes

161 Repeal of sections 136 to 143 of the Pension Schemes Act 1993.

Personal pensions

162 Annual increase in rate of personal pension.
163 Section 162: supplementary.
164 Power to reject notice choosing appropriate personal pension scheme.

Levy

165 Levy.

Pensions on divorce, etc.

166 Pensions on divorce etc.
167 Pensions on divorce, etc.: Scotland.
168 War pensions for widows: effect of remarriage.
169 Extensions of Pensions Appeal Tribunals Act 1943.

Official and public service pensions

170 Pensions for dependants of the Prime Minister etc.
171 Equal treatment in relation to official pensions.
172 Information about public service schemes.

General minor and consequential amendments

173 General minor and consequential amendments.

Subordinate legislation etc.

174 Orders and regulations (general provisions).
175 Parliamentary control of orders and regulations.

General

176 Interpretation.
177 Repeals.
178 Extent.
179 Northern Ireland.
180 Commencement.

181 Short title.

SCHEDULES

SCHEDULE 1 — Occupational Pensions Regulatory Authority

General

1 The Authority shall not be regarded as the servant or...
2 The Authority may do anything (except borrow money) which is...

Tenure of members

3 Subject to the following provisions, a person shall hold and...
4 If a member of the Authority becomes or ceases to...
5 A person may at any time resign office as chairman...
6 (1) The chairman of the Authority may at any time...
7 (1) If the Secretary of State is satisfied that a...

Expenses, remuneration, etc.

8 (1) The Secretary of State may pay the Authority such...

Parliamentary disqualification

9 In Part II of Schedule 1 to the House of...

The Ombudsman

10 In the Parliamentary Commissioner Act 1967, in Schedule 2 (departments...

Staff

11 (1) There shall be a chief executive and, with the...

The Superannuation Act 1972 (c. 11)

12 (1) Employment with the Authority shall be included among the...

Proceedings

13 (1) The Secretary of State may make regulations generally as...
14 (1) The Authority may establish a committee for any purpose....

Validity

15 The validity of any proceedings of the Authority, or of...

Accounts

16 (1) It shall be the duty of the Authority—

Other expenses

17 The Authority may— (a) pay to persons attending meetings of...

Fees

18 Regulations made by the Secretary of State may authorise the...

Application of seal and proof of instruments

19 (1) The fixing of the common seal of the Authority...
20 A document purporting to be duly executed under the seal...

SCHEDULE 2 — Pensions Compensation Board

General

1 The Compensation Board shall not be regarded as the servant...
2 The Compensation Board may do anything which is calculated to...

Tenure of members

3 Subject to the following provisions, a person shall hold and...
4 If a member of the Compensation Board becomes or ceases...
5 A person may at any time resign office as chairman...
6 The chairman or any other member of the Compensation Board...

Expenses, remuneration, et ceteralaetc.

7 (1) The Compensation Board may pay, or make provision for...

Parliamentary disqualification

8 In Part II of Schedule 1 to the House of...

The Ombudsman

9 In the Parliamentary Commissioner Act 1967, in Schedule 2 (departments...

Staff

10 (1) The Compensation Board may (with the approval of the...

The Superannuation Act 1972 (c. 11)

11 (1) Employment with the Compensation Board shall be included among...

Proceedings

12 The Secretary of State may make regulations generally as to...
13 The Compensation Board must meet at least once in the...
14 (1) The Compensation Board may (subject to sub-paragraph (2)) authorise...
15 (1) Where the Compensation Board notify any person of a...

Validity

16 The validity of any proceedings of the Compensation Board shall...

Accounts

17 (1) The Compensation Board must— (a) keep proper accounts and...

Other expenses

18 (1) The Compensation Board may— (a) pay to persons attending...

Application of seal and proof of instruments

19 (1) The fixing of the common seal of the Compensation...
20 A document purporting to be duly executed under the seal...

SCHEDULE 3 — Amendments consequential on Part I

The Employment Protection (Consolidation) Act 1978 (c.44)

1 The Employment Protection (Consolidation) Act 1978 is amended as follows....
2 In section 60A(4) (dismissal on grounds of assertion of statutory...
3 In section 71(2B) (compensation award for failure to comply with...
4 In section 72(2) (special award), at the end there is...
5 In section 73(6B) (calculation of basic award), at the end...
6 In section 77(1) (interim relief), after “57A (1)(a) and (b)”...
7 In section 77A(1) (procedure on application for interim relief), after...
8 In section 133(1) (conciliation officers), after paragraph (e) there is...
9 In section 136(1) (appeals to Employment Appeal Tribunal), after paragraph...
10 In section 138 (application of Act to Crown employment), in...

The Insurance Companies Act 1982 (c.50)

11 (1) In the Table in sub-paragraph (1) of paragraph 3...

The Companies Act 1985 (c.6)

12 In section 449(1) of the Companies Act 1985, after paragraph...

The Bankruptcy (Scotland) Act 1985 (c. 66)

13 In section 31(1) of the Bankruptcy (Scotland) Act 1985 (vesting...
14 In section 32 of that Act (vesting of estate, and...

The Insolvency Act 1986 (c.45)

15 In section 310 of the Insolvency Act 1986 (income payments...

The Building Societies Act 1986 (c.53)

16 In section 53(15) of the Building Societies Act 1986, after...

The Financial Services Act 1986 (c.60)

17 In section 180(1) of the Financial Services Act 1986, after...

The Banking Act 1987 (c.22)

18 (1) In the Table in subsection (1) of section 84...

The Companies Act 1989 (c.40)

19 In the Table in section 87(4) of the Companies Act...

The Friendly Societies Act 1992 (c.40)

20 In the Table in section 64(5) of the Friendly Societies...

The Tribunals and Inquiries Act 1992 (c. 53)

21 The Tribunals and Inquiries Act 1992 is amended as follows—...

The Pension Schemes Act 1993 (c.48)

22 The Pension Schemes Act 1993 is amended as follows.
23 In section 6 (registration)— (a) after subsection (5) there is...
24 Sections 77 to 80 (assignment, forfeiture etc. of short service...
25 Sections 102 to 108 (annual increase in pensions in payment)...
26 Section 112 (restriction on investment in employer-related assets) is repealed....
27 Section 114 (documents for members etc.) is repealed.
28 Section 116 (regulations as to auditors) is repealed.
29 Section 118 (equal access) is repealed.
30 Sections 119 to 122 (independent trustees) are repealed.
31 In section 129 (overriding requirements)— (a) in subsection (1), "...
32 In section 132 (conformity of schemes with requirements), " the...
33 In section 133(1) (advice of the Board), " the equal...
34 In section 134 (determination of questions)— (a) in subsection (3),...
35 In section 136(2)(e)(iv) (applications to modify schemes), " or the...
36 In section 139(2) (functions of the Board), " the equal...
37 In section 140(4) (effect of orders), paragraph (c) and the...
38 Section 144 (deficiencies in assets on winding up) is repealed....
39 In section 153 (power to modify Act)—
40 In section 154(1) (application of provisions to personal pension schemes),...
41 In section 159 (inalienability of certain pensions), after subsection (4)...
42 In section 170 (determination of questions by Secretary of State),...
43 In section 178 (meaning of "trustee" and "manager") in paragraph...
44 In section 181 (general interpretation)— (a) in subsection (1)—
45 In section 183 (sub-delegation), in subsection (3)—
46 In section 185(1) (consultation about regulations), " I or "...
47 In Schedule 7 (re-enactment or amendment of certain provisions not...

SCHEDULE 4 — Equalisation of and increase in pensionable age for men and women

Part I — PENSIONABLE AGES FOR MEN AND WOMEN

Rules for determining pensionable age

1 The following rules apply for the purposes of the enactments...

Rules

Part II — ENTITLEMENT TO CERTAIN PENSION AND OTHER BENEFITS

Pension increases for dependent spouses

2 (1) For sections 83 and 84 of the Social Security...

Category B retirement pensions

3 (1) For sections 49 and 50 of the Social Security...

Home responsibilities protection

4 (1) In paragraph 5 of Schedule 3 to the Social...

Additional pension

5 In section 46(2) of the Social Security Contributions and Benefits...

Increments

6 (1) In section 54(1) of the Social Security Contributions and...

Graduated retirement benefit

7 In section 62(1) of the Social Security Contributions and Benefits...

Christmas bonus for pensioners

8 In section 149(4) of that Act (Christmas bonus: supplementary), for...

Part III — CONSEQUENTIAL AMENDMENTS

Pensionable age

9 In section 50 of the London Regional Transport Act 1984...
10 In section 93 of the Transport Act 1985 (travel concessions),...
11 In section 73B(2)(b)(ii) of the Housing (Scotland) Act 1987 (rent...
12 In the Income and Corporation Taxes Act 1988—
13 In the Social Security Contributions and Benefits Act 1992—
14 In section 191 of the Social Security Administration Act 1992...
15 In section 58 of the Trade Union and Labour Relations...
16 For section 49 of the Pension Schemes Act 1993 (married...
17 In section 181(1) of that Act (interpretation), for the definition...

Pension increases for dependent spouses

18 In the Social Security Contributions and Benefits Act 1992—
19 In the Social Security (Incapacity for Work) Act 1994, in...
20 Paragraphs 18 and 19 shall have effect on or after...

Category B retirement pensions

21 (1) In section 20(1)(f) of the Social Security Contributions and...
22 In section 46 of the Pension Schemes Act 1993 (effect...

SCHEDULE 5 — Amendments relating to Part III

The Public Records Act 1958 (c. 51)

1 In Schedule 1 to the Public Records Act 1958 (definition...

The Administration of Justice Act 1970 (c. 31)

2 In Schedule 4 to the Administration of Justice Act 1970...

The Attachment of Earnings Act 1971 (c. 31)

3 In Schedule 2 to the Attachment of Earnings Act 1971...

The House of Commons Disqualification Act 1975 (c. 24)

4 In Part II of Schedule 1 to the House of...

The Northern Ireland Assembly Disqualification Act 1975 (c. 25)

5 In Part II of Schedule 1 to the Northern Ireland...

The Social Security Pensions Act 1975 (c. 60)

6 (1) In section 61 of the Social Security Pensions Act...

The European Parliament (Pay and Pensions) Act 1979 (c. 50)

7 In section 6(4) of the European Parliament (Pay and Pensions)...

The Justices of the Peace Act 1979 (c. 55)

8 In section 55(6)(b)(ii) of the Justices of the Peace Act...

The Judicial Pensions Act 1981 (c. 20)

9 In section 14A(2) of the Judicial Pensions Act 1981 (modifications...

The Insurance Companies Act 1982 (c. 50)

10 In the Table in paragraph 3(1) of Schedule 2B to...

The Companies Act 1985 (c. 6)

11 In Schedule 2 to the Companies Act 1985 (interpretation of...

The Income and Corporation Taxes Act 1988 (c. 1)

12 (1) In section 649 of the Income and Corporation Taxes...

The Social Security Act 1989 (c. 24)

13 (1) Section 29(7) of the Social Security Act 1989 (regulations...

The Social Security Contributions and Benefits Act 1992 (c. 4)

14 In Schedule 1 to the Social Security Contributions and Benefits...

The Social Security Administration Act 1992 (c. 5)

15 (1) The Social Security Administration Act 1992 is amended as...

The Tribunals and Inquiries Act 1992 (c. 53)

16 (1) The Tribunals and Inquiries Act 1992 is amended as...

The Judicial Pensions and Retirement Act 1993 (c. 8)

17 In section 13(9) of the Judicial Pensions and Retirement Act...

The Pension Schemes Act 1993 (c. 48)

18 The Pension Schemes Act 1993 is amended as follows.
19 Sections 2 to 5 (constitution, membership etc. of the Board)...
20 For section 6(8) (Board may be appointed as Registrar), there...
21 In the provisions listed in the first column of the...
22 In section 7— (a) in subsections (1) and (6), for...
23 In section 8 (definition of terms)— (a) in subsection (2),...
24 In section 9 (requirements for certification), in subsection (3) "...
25 In section 10 (protected rights), in subsection (2)(a), after "minimum...
26 In section 13 (minimum pensions for earners), in subsection (2)(a),...
27 In section 14 (earner's guaranteed minimum)— (a) subsection (3) is...
28 In section 16 (revaluation of earnings factors)—
29 In section 17 (minimum pensions for widows and widowers), at...
30 Section 22 (financing of benefits) is repealed.
31 In section 23 (securing of benefits)– (a) subsections (1) and...
32 Section 24 (sufficiency of resources) is repealed.
33 In section 25 (conditions as to investments, etc.)—
34 In section 28 (ways of giving effect to protected rights)—...
35 In section 29 (the pension and annuity requirements), in subsection...
36 In section 31 (investment and resources of schemes)—
37 In section 34 (cancellation, etc. of certificates)—
38 Sections 35 (surrender, etc. issue of further certificates) and 36...
39 For section 37 (alteration of rules of contracted-out schemes) there...
40 In section 38 (alteration of rules of appropriate schemes)—
41 In section 42 (review of reduced rates of contributions), in...
42 In section 43 (payment of minimum contributions), in subsection (1),...
43 In section 45 (minimum contributions towards personal pension schemes), subsection...
44 In section 46(1) (effect of entitlement to guaranteed minimum pensions...
45 In section 50 (powers to approve arrangements for scheme ceasing...
46 In section 51 (calculation of GMPs preserved under approved arrangements),...
47 In section 52 (supervision of schemes which have ceased to...
48 In section 53 (supervision: former contracted-out schemes)—
49 In section 54 (supervision: former appropriate personal pension schemes)—
50 In section 55 (state scheme premiums), subsections (1) and (3)...
51 In section 56 (provisions supplementary to section 55)—
52 In section 58 (amount of premiums under section 55), subsections...
53 Section 59 (alternative basis for revaluation) is repealed.
54 In section 60 (effect of payment of premiums on rights)—...
55 In section 61 (deduction of contributions equivalent premium from refund...
56 In section 62 (no recovery of premiums from earners)—
57 In section 63 (further provisions concerning calculations relating to premiums)—...
58 Section 64 (actuarial tables) is repealed.
59 Section 65 (former and future earners) is repealed.

60 Section 66 (widowers) is repealed.
61 In sections 67 and 68 (non-payment of state scheme premiums),...
62 In section 84(5), paragraph (b) and the preceding "or" are...
63 In section 96 (right to cash equivalent: exercise of options)—...
64 Sections 133 to 135 (advice and determinations as to conformity...
65 In section 155 (requirement to give information to the Secretary...
66 In section 158 (disclosure of information between government departments)—
67 In section 164(1)(b)(i) (Crown employment), "2 to 5", "172, 173"...
68 In section 165 (application of certain provisions to case with...
69 In section 166(5) (reciprocity with other countries), "sections 2 to...
70 In section 170 (determinations by the Secretary of State)—
71 In section 171 (questions arising in proceedings), in subsection (1)(b),...
72 Sections 172 and 173 (reviews and appeals) are repealed.
73 In section 174 (grants), for "Board" (in both places) there...
74 In section 176 (fees), for "either by the Secretary of...
75 In section 177 (general financial arrangements)— (a) in subsection (3)(b)—...
76 In section 178(b) (meaning of "trustee" and "manager"), "sections 2...
77 In section 181 (general interpretation)— (a) in subsection (1)—
78 In section 182(1) (orders and regulations), " the Board or...
79 In section 183 (sub-delegation), in subsection (1), "sections 2 to...
80 In section 185 (consultation about regulations)— (a) in subsection (1),...
81 In section 186(5) (Parliamentary control of regulations and orders), "...
82 In section 192(2) (extent), for "sections 1 to 5" there...
83 Schedule 1 (the Occupational Pensions Board) is repealed.
84 In Schedule 2 (certification regulations)— (a) in paragraph 2(1), for...
85 In Schedule 4 (priority in bankruptcy), in paragraph 3(1), for...
86 In Schedule 6 (transitional provisions and savings), paragraph 11 is...

SCHEDULE 6 — General minor and consequential amendments

The Public Records Act 1958 (c. 51)

1 In Schedule 1 to the Public Records Act 1958 (definition...

The Pension Schemes Act 1993 (c. 48)

2 The Pension Schemes Act 1993 is amended as follows.
3 In section 95(1) (ways of taking right to cash equivalent),...
4 In section 97 (calculation of cash equivalents)—
5 In section 98 (variation and loss of rights to cash...
6 In section 99 (trustee's duties after exercise of an option...
7 In section 145 (Pensions Ombudsman), in subsection (5) " with...
8 In section 151(5)(b) (enforcement in Scotland of Pensions Ombudsman's determinations),...
9 After section 158 there is inserted— Other disclosures by the...
10 In section 164(1)(b)(i) (Crown employment), the words from "136" to...
11 In section 166(5) (reciprocity with other countries), the words from...
12 In section 177 (general financial arrangements), in subsection (3)(b)(i), the...
13 In section 178 (meaning of "trustee" and "manager"), in paragraph...
14 In section 181 (general interpretation), in subsection (3), the words...
15 In section 183 (sub-delegation)— (a) in subsection (1), the words...

16 (1) Schedule 9 (transitory modifications) is amended as follows.

SCHEDULE 7 — Repeals
Part I — OCCUPATIONAL PENSIONS
Part II
Part III
Part IV
The repeal in the Pensions (Increase) Act 1971 shall come...

Changes to legislation:
Pensions Act 1995 is up to date with all changes known to be in force on or before 31 May 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.
View outstanding changes

Changes and effects yet to be applied to :

- s. 87 cross-heading substituted by 2015 c. 8 Sch. 2 para. 14
- s. 87 heading words substituted by 2015 c. 8 Sch. 2 para. 13(4)
- s. 88 heading words substituted by 2015 c. 8 Sch. 2 para. 15
- s. 10 applied by 2004 c. 35 s. 238(5)
- s. 10 power to apply conferred by 2015 c. 8 s. 36(2)(b)
- s. 23(1)(b) and word omitted by 2015 c. 8 s. 44(2)
- s. 23(4)-(6) omitted by 2015 c. 8 s. 44(3)
- s. 29(1)(f) words substituted by 2007 c. 15 Sch. 16 para. 8(2)
- s. 29(4)(a) words substituted by S.S.I. 2005/465 Sch. 1 para. 25 (This amendment not applied to legislation.gov.uk. S. 29(4) repealed (6.4.2005) by Pensions Act 2004 (c. 35), s. 322(1), Sch. 13)
- s. 34(7) words substituted by 2015 c. 8 s. 36(4)
- s. 37(1A) word inserted by 2015 c. 8 Sch. 2 para. 7(a)
- s. 38 power to modify conferred by 2015 c. 8 s. 26(3)(a)
- s. 38(3)(a) substituted by 2015 c. 8 Sch. 2 para. 8
- s. 51(1) words substituted by 2015 c. 8 s. 41(1)(a)
- s. 51(1)(a)(ii) words inserted by 2015 c. 8 s. 42(2)
- s. 51(1)(a)(iii) words substituted by 2015 c. 8 Sch. 2 para. 9
- s. 51A(1) words substituted by 2015 c. 8 Sch. 2 para. 10
- s. 63(4)(c) words repealed by 2004 c. 35 Sch. 13
- s. 67(3)(b) and word omitted by 2015 c. 8 s. 45(2)(a)
- s. 67(3A) inserted by 2015 c. 8 s. 45(2)(b)
- s. 67A(3)(b) words inserted by 2015 c. 8 s. 45(4)
- s. 67A(5)(a) words inserted by 2015 c. 8 s. 45(5)
- s. 7373A power to modify conferred by 2015 c. 8 s. 26(3)(a)
- s. 73(3) applied (with modifications) by SI 1996/3126 reg. 3(1)(b)(5A)(5B)(6) (as inserted) by S.I. 2004/1140 reg. 3
- s. 73(3)(c) amendment to earlier affecting provision SI 1996/3126 reg. 3(5)(8) by S.I. 2004/1140 reg. 2
- s. 73(6)(a) and word repealed by 2004 c. 35 Sch. 12 para. 61Sch. 13
- s. 73B power to modify conferred by 2015 c. 8 s. 26(3)(a)
- s. 74 power to modify conferred by 2015 c. 8 s. 26(3)(a)
- s. 76 power to modify conferred by 2015 c. 8 s. 26(3)(a)
- s. 77(2)(3) repealed by 2004 c. 35 Sch. 12 para. 63(a)Sch. 13 (This amendment not applied to legislation.gov.uk. Sch. 12 para. 63 repealed (6.4.2006) by S.I. 2006/745, arts. 1, 18(3))
- s. 77(4) words substituted by 2004 c. 35 Sch. 12 para. 63(b)(i) (This amendment not applied to legislation.gov.uk. Sch. 12 para. 63 repealed (6.4.2006) by S.I. 2006/745, arts. 1, 18(3))
- s. 77(4)(a) words substituted by 2004 c. 35 Sch. 12 para. 63(b)(ii) (This amendment not applied to legislation.gov.uk. Sch. 12 para. 63 repealed (6.4.2006) by S.I. 2006/745, arts. 1, 18(3))
- s. 77(5) words substituted by 2004 c. 35 Sch. 12 para. 63(c) (This amendment not applied to legislation.gov.uk. Sch. 12 para. 63 repealed (6.4.2006) by S.I. 2006/745, arts. 1, 18(3))
- s. 87(1) substituted by 2015 c. 8 Sch. 2 para. 13(2)
- s. 87(2)(a) words inserted by 2015 c. 8 Sch. 2 para. 13(3)
- s. 89(1) words substituted by 2015 c. 8 Sch. 2 para. 16(2)
- s. 89(2) words substituted by 2015 c. 8 Sch. 2 para. 16(3)

- s. 107(1) Table entry substituted by 2006 c. 50 Sch. 8 para. 180 (This amendment not applied to legislation.gov.uk. Ss. 96-114 repealed (6.4.2005) by Pensions Act 2004 (c. 35), s. 322(1), Sch. 13)
- s. 124(1) words inserted by 2015 c. 8 s. 45(7)
- s. 124(1) words inserted by 2015 c. 8 Sch. 2 para. 17
- s. 124(3A)-(3D) applied by SI 1996/1847 reg. 11(4A) (as inserted) by S.I. 2005/72 reg. 4(b)
- s. 125(1)(a) substituted by 2015 c. 8 Sch. 2 para. 18(2)
- s. 125(2) words substituted for s. 125(2)(a)(b) by 2015 c. 8 Sch. 2 para. 18(3)
- s. 125(3) words inserted by 2004 c. 35 s. 240(1)(a)
- s. 125(3) words inserted by 2004 c. 35 s. 240(1)(b)
- s. 137(1) repealed by 2007 c. 22 Sch. 7 Pt. 7
- s. 137(5) repealed by 2007 c. 22 Sch. 7 Pt. 7
- s. 137(7) repealed by 2007 c. 22 Sch. 7 Pt. 7
- s. 138(1)-(4) repealed by 2007 c. 22 Sch. 7 Pt. 7
- s. 149(1) words substituted by 2007 c. 22 Sch. 4 para. 36(2) (This amendment not applied to legislation.gov.uk. 2007 c. 22 Sch. 4 para. 36 omitted (6.4.2012) S.I. 2011/1730, art. 8(1))
- s. 149(1)(b) words substituted by 2007 c. 22 Sch. 4 para. 36(3) (This amendment not applied to legislation.gov.uk. 2007 c. 22 Sch. 4 para. 36 omitted (6.4.2012) S.I. 2011/1730, art. 8(1))
- s. 175(2)(c) word repealed by 2004 c. 35 s. 240(2)Sch. 13
- Sch. 4 para. 18(b) repealed by 2007 c. 5 Sch. 8
- Sch. 4 para. 21(3) repealed by 2007 c. 5 Sch. 8
- Sch. 4 para. 21(4) repealed by 2007 c. 5 Sch. 8
- Sch. 4 para. 21(15)(16) repealed by 2011 c. 19 Sch. 2 para. 4(b)
- Sch. 5 para. 77(b) repealed by 2004 c. 35 Sch. 13
- Sch. 5 para. 42 repealed by 2007 c. 22 Sch. 7 Pt. 7
- Sch. 5 para. 43 repealed by 2007 c. 22 Sch. 7 Pt. 7

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

- Blanket amendment words substituted by S.I. 2011/1043 art. 36

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

- s. 37(1A)(b) inserted by 2015 c. 8 Sch. 2 para. 7(b)
- s. 51(5A)-(5C) inserted by 2015 c. 8 s. 43(1)
- s. 51(7A) inserted by 2015 c. 8 s. 41(1)(b)
- s. 51(9)(10) inserted by 2015 c. 8 s. 42(3)
- s. 67A(3)(aa)-(ac) inserted by 2015 c. 8 s. 45(3)
- s. 67A(9)(a)(viii)-(x) inserted by 2015 c. 8 s. 45(6)(a)
- s. 67A(9)(b)(vi)-(viii) inserted by 2015 c. 8 s. 45(6)(b)
- s. 73(2)(2A) substituted for s. 73(2) by 2015 c. 8 Sch. 2 para. 11
- s. 75(1)-(1B) substituted for s. 75(1) by 2015 c. 8 Sch. 2 para. 12
- s. 175(2)(ca) inserted by 2004 c. 35 s. 240(2)
- s. 175(2)(za) inserted by 2015 c. 8 s. 43(2)