



Pensions Act 2014

2014 CHAPTER 19

PART 6

PRIVATE PENSIONS

Transfer of pension benefits

33 Automatic transfer of pension benefits etc

Schedule 17—

- (a) requires the Secretary of State to make regulations under which, in certain circumstances, the cash equivalent of a person's accrued rights to benefits under a pension scheme must be transferred to another scheme of which the person is an active member;
- (b) permits the Secretary of State to make regulations requiring accounts relating to a person's accrued rights to benefits under a pension scheme to be merged in certain circumstances.

Commencement Information

- II** S. 33 in force at 11.9.2014 for specified purposes by [S.I. 2014/2377](#), [art. 2\(1\)\(a\)\(i\)\(2\)\(a\)](#)

^{F1}34 Power to prohibit offer of incentives to transfer pension rights

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Textual Amendments

- F1** S. 34 repealed (14.7.2021) by [Pensions Act 2014 \(c. 19\)](#), [ss. 35, 56\(3\)\(b\)](#)

Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2014, Cross Heading: Transfer of pension benefits. (See end of Document for details)

35 Expiry of power in section 34

If no regulations have been made under section 34 by the end of the period of 7 years beginning with the day on which it comes into force, that section is repealed at the end of that period.

36 Short service benefit for scheme member with money purchase benefits

(1) Section 71 of the Pension Schemes Act 1993 (basic principle as to short service benefit) is amended as follows.

(2) In subsection (1)(a), after “service,” insert—

“(aa) he has at least 30 days' qualifying service and, if he were entitled to benefit because of this paragraph, all of it would necessarily be money purchase benefit.”

(3) After subsection (9) insert—

“(10) Subsections (7) to (9) apply, with the substitution for references to 2 years of references to 30 days, for determining whether a person has at least 30 days' qualifying service for the purposes of subsection (1).

(11) Subsection (1)(aa) does not apply in relation to a person's membership of a scheme if any period of relevant service began before the day on which section 36 of the Pensions Act 2014 came into force (whether or not it also ended before that date).

“Relevant service” means service that counts towards the 30 days' qualifying service for the purposes of subsection (1).”

(4) In section 101AA of the 1993 Act (early leavers: cash transfer sums and contribution refunds), in subsection (4)(b), after “(a)” insert “, (aa) ”.

Commencement Information

I2 S. 36 in force at 1.10.2015 by S.I. 2015/134, art. 2(3)

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2014, Cross Heading:
Transfer of pension benefits.