
Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2015, Paragraph 15. (See end of Document for details)

SCHEDULES

SCHEDULE 4

RIGHTS TO TRANSFER BENEFITS

PART 1

GREAT BRITAIN AMENDMENTS

Pension Schemes Act 1993 (c. 48)

- 15 (1) Section 101F (power to give transfer notice) is amended as follows.
- (2) In subsection (1), for “pension credit benefit” substitute “pension credit rights”.
- (3) After subsection (3) insert—
- “(3A) An eligible member who has pension credit rights in relation to more than one category of benefits under the scheme may exercise the power to give a transfer notice in relation to the pension credit rights in relation to any one or more of those categories.”
- (4) For subsection (4) substitute—
- “(4) The cash equivalent for the purposes of subsection (1) shall—
- (a) in a case where the pension credit rights relate to a category of benefits other than money purchase benefits, be taken to be the amount shown in the relevant statement under section 101H, and
 - (b) in a case where the pension credit rights relate to money purchase benefits, be determined by reference to the date the notice under that subsection is given.”
- (5) For subsection (6A) substitute—
- “(6A) Regulations may—
- (a) provide for this Chapter not to apply in relation to a person of a prescribed description;
 - (b) provide for this Chapter not to apply in prescribed circumstances in relation to a member of a prescribed scheme or schemes of a prescribed description;
 - (c) modify the application of this Chapter in relation to a member who has accrued rights to benefits of a prescribed description.
- (6B) In this Chapter a reference to a “category” of benefits is to one of the following three categories—
- (a) money purchase benefits;
 - (b) flexible benefits other than money purchase benefits;

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(c) benefits that are not flexible benefits.”

Commencement Information

- II** Sch. 4 para. 15 wholly in force; Sch. 4 para. 15 in force at Royal Assent for specified purposes; Sch. 4 para. 15 in force in so far as not already in force at 6.4.2015 see s. 89(1)(b)(3)(b)

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