
Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2015, Cross Heading: Pensions Act 2004 (c. 35). (See end of Document for details)

SCHEDULES

SCHEDULE 4

RIGHTS TO TRANSFER BENEFITS

PART 1

GREAT BRITAIN AMENDMENTS

Pensions Act 2004 (c. 35)

- 34 The Pensions Act 2004 is amended as follows.
- 35 (1) Section 18 (pension liberation: interpretation) is amended as follows.
- (2) In subsection (2)(a)—
- (a) after “accrued rights” insert “ or an entitlement ”;
- (b) in sub-paragraph (ii), for “the applicable rules” substitute “ the scheme rules ”.
- (3) In subsection (3)—
- (a) for paragraph (a) substitute—
- “(a) section 94 of the Pension Schemes Act 1993 (right to cash equivalent under Chapter 1 of Part 4ZA of that Act);”;
- (b) in paragraph (b), for “Chapter 5 of Part 4” substitute “ Chapter 2 of Part 4ZA ”.
- (4) In subsection (4)(d), for “the applicable rules” substitute “ the scheme rules ”.
- (5) Omit subsection (5).
- 36 In section 23 (freezing orders), in subsection (4)(g), for “salary related schemes” substitute “ benefits other than money purchase ”.
- 37 In section 24 (consequences of freezing order), in subsection (7), for paragraphs (a) and (b) substitute—
- “(a) Chapter 1 of Part 4ZA of the Pension Schemes Act 1993 (transfer rights: general), or
- (b) Chapter 2 of that Part (early leavers: cash transfer sums and contribution refunds),”.
- 38 In section 73 (inspection of premises), in subsection (2)(d)—
- (a) for “Chapter 4 of Part 4” substitute “ Chapter 1 of Part 4ZA ”;
- (b) for “Chapter 5 of Part 4” substitute “ Chapter 2 of Part 4ZA ”.
- 39 In section 135 (restrictions on winding up, discharge of liabilities etc), in subsection (6)(b), for “Chapter 5 of Part 4” substitute “ Chapter 2 of Part 4ZA ”.

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- 40 In section 138 (payment of scheme benefits), in subsection (3)(b), for “Chapter 5
of Part 4” substitute “ Chapter 2 of Part 4ZA ”.
- 41 (1) Section 318 (interpretation) is amended as follows.
- (2) In subsection (2), for “an occupational pension scheme” substitute “ a pension
scheme ”.
- (3) In subsection (3)(a), for sub-paragraph (ii) substitute—
- “(ii) Chapter 2 or 3 of Part 4 of the Pension Schemes Act 1993
 (certain protection for early leavers) or regulations made
 under either of those Chapters;
- (iia) Chapter 1 or 2 of Part 4ZA of that Act (transfers and
 contribution refunds) or regulations made under either of
 those Chapters;”.
- 42 (1) Schedule 7 (pension compensation provisions) is amended as follows.
- (2) In paragraph 20(1)(c), for “Chapter 5 of Part 4” substitute “ Chapter 2 of Part 4ZA ”.
- (3) In paragraph 32(1)(b), for “Chapter 5 of Part 4” substitute “ Chapter 2 of Part 4ZA ”.

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