

## SCHEDULES

### SCHEDULE 4

#### PENSIONS: LIFETIME ALLOWANCE: TRANSITIONAL PROVISION

##### PART 4

##### INFORMATION

###### *Preservation of records in connection with individual protection 2016*

- 21 If an individual is issued with a reference number for the purposes of paragraph 9(2), the individual must preserve, for the period of 6 years beginning with the date the application for the reference number was made, all such records as were required for the purpose of enabling the individual's relevant amount (see paragraph 9), and amounts A, B, C and D for the individual (see paragraphs 10 to 13), to be correctly calculated.

###### *Amendments of regulations*

- 22 (1) The Registered Pension Schemes (Provision of Information) Regulations 2006 ([S.I. 2006/567](#)) are amended in accordance with paragraphs 23 to 26.
- (2) The amendments made by those paragraphs are to be treated as having been made by the Commissioners under such of the powers cited in the instrument containing the Regulations as are applicable.
- 23 In regulation 2(1) (interpretation)—
- (a) after the entry for “fixed protection 2014” insert—  
““fixed protection 2016” means protection under paragraph 1(2) of Schedule 4 to FA 2016;”, and
- (b) after the entry for “individual protection 2014” insert—  
““individual protection 2016” means protection under paragraph 9(2) of Schedule 4 to FA 2016;”.
- 24 (1) In the table in regulation 3(1) (provision of event reports by scheme administrators to HM Revenue and Customs), the entry for reportable event 6 (report where benefit crystallisation event occurs in relation to member of scheme) is amended as follows.
- (2) In column 1 of the entry, in paragraph (b)—
- (a) omit the “or” at the end of sub-paragraph (iv), and
- (b) after sub-paragraph (v) insert “, or  
(vi) fixed protection 2016 or individual protection 2016.”
- (3) In column 2 of the entry—

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*Status: This is the original version (as it was originally enacted).*

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- (a) in the words before paragraph (a), before “the Commissioners” insert “or on behalf of”,
  - (b) omit the “or” at the end of paragraph (c), and
  - (c) after paragraph (d) insert “, or
    - (e) Schedule 4 to the Finance Act 2016 (where the member relies on fixed protection 2016 or individual protection 2016).”
- (4) In the heading of the entry, for the words after “Benefit crystallisation events and” substitute “non-standard lifetime allowances”.
- 25 (1) Regulation 11 (information provided to scheme administrator by member intending to rely on transitional protection in connection with lifetime allowance) is amended as follows.
- (2) In paragraph (1)—
- (a) omit the “or” at the end of sub-paragraph (b),
  - (b) after sub-paragraph (c) (but before the closing words of paragraph (1)) insert “, or
    - (d) fixed protection 2016 by virtue of Part 1 of Schedule 4 to the Finance Act 2016,” and
  - (c) in those closing words—
    - (i) before “the Commissioners” insert “or on behalf of”, and
    - (ii) before “in respect of that entitlement” insert “or Schedule 4 to the Finance Act 2016”.
- (3) After paragraph (2) insert—
- “(3) If the member of a registered pension scheme intends to rely on individual protection 2016 by virtue of Part 2 of Schedule 4 to the Finance Act 2016, the member must notify the scheme administrator of—
- (a) the reference number in respect of the member issued by or on behalf of the Commissioners for the purposes of paragraph 9(2) of that Schedule, and
  - (b) the member’s relevant amount calculated in accordance with Part 2 of that Schedule.”
- (4) In the heading—
- (a) for the “or” substitute a comma, and
  - (b) at the end insert “, fixed protection 2016 or individual protection 2016”.
- 26 After regulation 14B insert—

**“14C Individual protection 2016: provision of information by scheme administrator to member on request**

- (1) Where—
- (a) an individual is a member of a registered pension scheme on 5 April 2016,
  - (b) the individual makes a written request to the scheme administrator for the information mentioned in paragraph (2), and
  - (c) the request is received by the scheme administrator before 6 April 2020,

the scheme administrator must provide the individual with the information within 3 months following receipt of the request.

- (2) The information is such information relating to the member's rights under the scheme as is necessary for calculating, in accordance with Part 2 of Schedule 4 to the Finance Act 2016 (individual protection 2016), the member's relevant amount for the purposes of paragraph 9(2) of that Schedule."

27 In consequence of paragraph 24(4), in each of—

- (a) the Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2013 ([S.I. 2013/1742](#)), and
- (b) the Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2014 ([S.I. 2014/1843](#)),

omit regulation 4(2)(a).