
 S T A T U T O R Y I N S T R U M E N T S

1999 No. 2543
PENSIONS
The Occupational Pension Schemes (Preservation of Benefit) Amendment Regulations 1999

Made - - - - - *9th September 1999*

Laid before Parliament *10th September 1999*

Coming into force - - *1st October 1999*

The Secretary of State for Social Security, in exercise of the powers conferred on him by sections 73(4)(b), 181(1) and 182(1) of the Pension Schemes Act 1993(a), and of all other powers enabling him in that behalf, after consultation with such persons as he considered appropriate(b), hereby makes the following Regulations:—

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Preservation of Benefit) Amendment Regulations 1999 and shall come into force on 1st October 1999.

Amendment of Regulations

2. In regulation 12 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991(c) (transfer of member's accrued rights without consent)—

(a) in paragraph (3)—

(i) for the words “an actuary” there shall be substituted the words “the relevant actuary”,

(ii) in sub-paragraph (a) the words from “and, if that scheme” to “before the transfer” shall be omitted, and

(iii) sub-paragraph (aa) of that paragraph shall be omitted;

(b) in paragraph (4A) for the word “actuary” there shall be substituted the words “relevant actuary”; and

(c) for paragraph (5) there shall be substituted the following paragraph:—

“(5) In this regulation “the relevant actuary” means—

(a) where the transferring scheme is a scheme for which an actuary is required under section 47 of the Pensions Act 1995 to be appointed, the individual for the time being appointed in accordance with subsection (1) of that section as actuary for that scheme;

(a) 1993 c. 48. Section 181(1) is cited for the meanings given to “prescribe” and “regulations”. Section 182(1) was amended by paragraph 78 of Schedule 5, and Part III of Schedule 7, to the Pensions Act 1995 (c. 26).

(b) See section 185(1) of the Pension Schemes Act 1993, as amended by paragraph 80 of Schedule 5 to the Pensions Act 1995.

(c) S.I.1991/167; relevant amendments were made by S.I.1993/1822, 1996/2131 and 1997/786.

- (b) in any other case, a Fellow of the Institute of Actuaries, a Fellow of the Faculty of Actuaries, or a person with other actuarial qualifications who is approved by the Secretary of State, at the request of the trustees or managers of the scheme, as being a proper person to act for the purposes of this regulation in connection with the scheme.”.

Signed by authority of the Secretary of State for Social Security.

9th September 1999

Hugh Bayley
Parliamentary Under Secretary of State,
Department of Social Security

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend regulation 12 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 in respect of the matters which are required to be certified by an actuary before the accrued rights of a member of an occupational pension scheme (“the transferring scheme”) may be transferred to another such scheme (“the new scheme”) without that member’s consent.

The amendments require that, where the transferring scheme is one which must have a scheme actuary, it is that actuary who must provide any certificate for the purposes of regulation 12; and they remove the requirement for certification as respects the security of a member’s rights, and the benefits which will be received, in the new scheme.

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