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STATUTORY INSTRUMENTS

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**2000 No. 1053**

**The Pension Sharing (Implementation and Discharge of Liability) Regulations 2000**

**PART I**

**GENERAL**

**Citation, commencement and interpretation**

1.—(1) These Regulations may be cited as the Pension Sharing (Implementation and Discharge of Liability) Regulations 2000 and shall come into force on 1 December 2000.

(2) In these Regulations—

“the 1993 Act” means the Pension Schemes Act 1993 <sup>M1</sup>;

“the 1995 Act” means the Pensions Act 1995;

“the 1999 Act” means the Welfare Reform and Pensions Act 1999;

[<sup>F1</sup>“the 2004 Act” means the Pensions Act 2004;]

“base rate” means the base rate for the time being quoted by the reference banks or, where there is for the time being more than one such base rate, the base rate which, when the base rate quoted by each bank is ranked in a descending sequence of seven, is fourth in the sequence;

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“the implementation period” has the meaning given by section 34 of the 1999 Act;

[<sup>F5</sup>“the Inland Revenue” means the Commissioners of Inland Revenue;]

“normal benefit age” has the meaning given by section 101B of the 1993 Act <sup>M2</sup>;

“occupational pension scheme” has the meaning given by section 1 of the 1993 Act;

“pension arrangement” has the meaning given by section 46(1) of the 1999 Act;

“pension credit” means a credit under section 29(1)(b) of the 1999 Act;

[<sup>F6</sup>“pension sharing order” means an order which is mentioned in section 28(1) of the 1999 Act;]

“personal pension scheme” has the meaning given by section 1 of the 1993 Act <sup>M3</sup>;

“person responsible for a pension arrangement” has the meaning given to that expression in section 46(2) of the 1999 Act;

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**Changes to legislation:** *The Pension Sharing (Implementation and Discharge of Liability) Regulations 2000, Section 1 is up to date with all changes known to be in force on or before 17 December 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

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[<sup>F8</sup>“the reference banks” means the seven largest persons for the time being who—

- (a) have permission under Part 4 of the Financial Services and Markets Act 2000 to accept deposits,
- (b) are incorporated in the United Kingdom and carrying on there the regulated activity of accepting deposits, and
- (c) quote a base rate in sterling;

and for the purpose of this definition the size of a person at any time is to be determined by the gross assets denominated in sterling of that person, together with any subsidiary (as defined in section 736 of the Companies Act 1985), as shown in the end of year accounts last published before that time;]

“the Regulatory Authority” means the [<sup>F9</sup>Pensions Regulator];

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[<sup>F11</sup>“scheme reconciliation service” means the service set up by HMRC which allows schemes to compare the scheme’s records of members who have been contracted-out, and the value of members’ guaranteed minimum pensions, with HMRC’s records of the same, with a view to removing any errors in the scheme’s or HMRC’s records;]

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[<sup>F12</sup>“section 9(2B) rights” has the meaning given in regulation 2(1) of the Occupational Pension Schemes (Schemes that were Contracted-out) (No.2) Regulations 2015;]

“transferee” has the meaning given by section 34 (5) of the 1999 Act;

“transferor” has the meaning given by section 34 (5) of the 1999 Act;

[<sup>F13</sup>“the Transfer Values Regulations” means the Occupational Pension Schemes (Transfer Values) Regulations 1996;]

“trustees or managers”, in relation to an occupational pension scheme or a personal pension scheme means—

- (a) in the case of a scheme established under a trust, the trustees of the scheme, and
- (b) in any other case, the managers of the scheme;

“the valuation day” has the meaning given in section 29(7) of the 1999 Act.

[<sup>F14</sup>(3) The definition of “the reference banks” in paragraph (2) must be read with—

- (a) section 22 of the Financial Services and Markets Act;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.]

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| <b>F1</b> | Words in reg. 1(2) inserted (30.12.2005) by <a href="#">The Occupational Pension Schemes (Scheme Funding) Regulations 2005 (S.I. 2005/3377)</a> , reg. 1, <b>Sch. 3 para. 10(2)</b>   |
| <b>F2</b> | Words in reg. 1(2) omitted (6.4.2021) by virtue of <a href="#">The Pensions Act 2014 (Abolition of Contracting-out for Salary Related Pension Schemes) (Consequential Amendments and Savings) Order 2016 (S.I. 2016/200)</a> , arts. 1(5), <b>36(2)</b> |
| <b>F3</b> | Words in reg. 1(2) omitted (1.10.2008) by virtue of <a href="#">Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050)</a> , reg. 1(1), <b>Sch. 2 para. 6(a)(ii)</b>  |
| <b>F4</b> | Words in reg. 1(2) deleted (1.12.2000) by <a href="#">The Pension Sharing (Consequential and Miscellaneous Amendments) Regulations 2000 (S.I. 2000/2691)</a> , regs. 1, <b>11(2)(a)</b>   |

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- F5** Words in reg. 1(2) inserted (1.12.2000) by The Pension Sharing (Consequential and Miscellaneous Amendments) Regulations 2000 (S.I. 2000/2691), regs. 1, **11(2)(b)**
- F6** Words in reg. 1(2) substituted (1.12.2000) by The Pension Sharing (Consequential and Miscellaneous Amendments) Regulations 2000 (S.I. 2000/2691), regs. 1, **11(2)(c)**
- F7** Words in reg. 1(2) deleted (1.12.2000) by The Pension Sharing (Consequential and Miscellaneous Amendments) Regulations 2000 (S.I. 2000/2691), regs. 1, **11(2)(d)**
- F8** Words in reg. 1(2) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **590(1)**
- F9** Words in reg. 1(2) substituted (6.4.2009) by Occupational, Personal and Stakeholder Pensions (Miscellaneous Amendments) Regulations 2009 (S.I. 2009/615), regs. 1(2), **14(2)**
- F10** Words in reg. 1(2) omitted (6.4.2009) by virtue of Pensions Act 2008 (Abolition of Safeguarded Rights) (Consequential) Order 2009 (S.I. 2009/598), arts. 1, **7(2)**
- F11** Words in reg. 1(2) inserted (6.4.2017) by The Pensions Act 2014 (Abolition of Contracting-out for Salary Related Pension Schemes) (Consequential Amendments and Savings) Order 2016 (S.I. 2016/200), arts. 1(3), **30(2)**
- F12** Words in reg. 1(2) substituted (6.4.2016) by The Pensions Act 2014 (Abolition of Contracting-out for Salary Related Pension Schemes) (Consequential Amendments and Savings) Order 2016 (S.I. 2016/200), arts. 1(2), **16(2)(b)**
- F13** Words in reg. 1(2) inserted (1.10.2008) by Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 (S.I. 2008/1050), reg. 1(1), **Sch. 2 para. 6(a)(i)**
- F14** Reg. 1(3) inserted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **590(2)**

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#### Marginal Citations

- M1** 1993 c. 48.
- M2** Section 101B is inserted by section 37 of the Welfare Reform and Pensions Act 1999.
- M3** The definition of “personal pension scheme” is amended by paragraph 3(1)(a) of Schedule 2 to the Welfare Reform and Pensions Act 1999.

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- reg 1 defn(s). added by [S.I. 2000/2691 reg.11reg.11\(2\)\(b\)](#)
- reg.1 defn(s). amended by [S.I. 2000/2691 reg.11reg.11\(2\)\(e\)](#)
- reg.1 defn(s). revoked by [S.I. 2000/2691 reg 11reg 11\(2\)\(a\)](#)
- reg 1 defn(s). revoked by [S.I. 2000/2691 reg.11\(2\)\(d\)](#)
- reg.1 defn(s). substituted by [S.I. 2000/2691 reg.11reg.11\(2\)\(c\)](#)

**Changes and effects yet to be applied to the whole Instrument associated Parts and Chapters:**

Whole provisions yet to be inserted into this Instrument (including any effects on those provisions):

- reg. 4(4) omitted by [S.I. 2006/744 reg. 18\(3\)\(b\)](#)
- reg. 5(3J) substituted by [S.I. 2007/60 Sch. para. 10\(c\)](#)
- reg.13 rev.inpt and amended by [S.I. 2000/2691 reg 11\(7\)](#)
- reg. 21(1)(c) words omitted by [S.I. 2006/744 reg. 18\(4\)\(a\)](#)
- reg. 21(2) substituted by [S.I. 2006/744 reg. 18\(4\)\(b\)](#)