
STATUTORY INSTRUMENTS

2015 No. 498

The Occupational and Personal Pension Schemes (Transfer Values) (Amendment and Revocation) Regulations 2015

Amendment of the Personal Pension Schemes (Transfer Values) Regulations 1987

12.—(1) The Personal Pension Schemes (Transfer Values) Regulations 1987(1) are amended as follows.

(2) In regulations 1 (citation, commencement and interpretation)(2) and 3 (manner of calculation and verification of cash equivalents)(3), in each place where it appears, for “Chapter IV of Part IV” substitute “Chapter 1 of Part 4ZA”.

(3) In regulation 4(2) (increases and reductions of cash equivalents)(4), for “section 94(1)(b)” substitute “section 94”.

(1) [S.I. 1987/1112](#).

(2) Regulation 1 was amended by [S.I. 1994/1062](#), regulation 2 and Schedule 2, paragraph 17, [S.I. 2007/60](#) regulation 2 and Schedule, paragraph 2(a), [S.I. 2008/1050](#) regulation 8 and Schedule 2, paragraph 1 and [S.I. 2011/1246](#) article 3(1) and (2).

(3) Regulation 3 was substituted by [S.I. 2008/1050](#) regulation 8 and Schedule 2, paragraph 1 and amended by [S.I. 2008/2450](#) regulation 2(1) and (2).

(4) Regulation 4 was substituted by [S.I. 2008/1050](#) regulation 8 and Schedule 2, paragraph 1.