



Finance Act 2004

2004 CHAPTER 12

PART 4

PENSION SCHEMES ETC

CHAPTER 1

INTRODUCTION

Main concepts

151 Meaning of “member”

- (1) In this Part “member” in relation to a pension scheme, means any active member, pensioner member, deferred member or pension credit member of the pension scheme.
- (2) For the purposes of this Part a person is an active member of a pension scheme if there are presently arrangements made under the pension scheme for the accrual of benefits to or in respect of the person.
- (3) For the purposes of this Part a person is a pensioner member of a pension scheme if the person is entitled to the present payment of benefits under the pension scheme and is not an active member.
- (4) A person is a deferred member of a pension scheme if the person has accrued rights under the pension scheme and is neither an active member nor a pensioner member.
- (5) A person is a pension credit member of a pension scheme if the person has rights under the pension scheme which are attributable (directly or indirectly) to pension credits^[F1]; and, if a person dies having become entitled to pension credits but without having rights attributable to them, the person is to be treated as having acquired, immediately before death, the rights by virtue of which the liability in respect of the pension credits is subsequently discharged].

Changes to legislation: There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2004. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Textual Amendments

- F1** Words in s. 151(5) inserted (retrospective to 6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 161(2), [Sch. 23 para. 2](#)

Modifications etc. (not altering text)

- C1** S. 151 applied (with modifications) (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006 \(S.I. 2006/575\)](#), regs. 1, 5

Changes to legislation:

There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2004. Any changes that have already been made by the team appear in the content and are referenced with annotations.

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

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

- s. 166(1)(aa) inserted by [2024 c. 3 Sch. 9 para. 17\(2\)\(a\)](#)
- s. 204(3) inserted by [2024 c. 3 Sch. 9 para. 2](#)
- s. 232(8E) inserted by [2024 c. 3 Sch. 9 para. 4\(4\)](#)
- s. 236(8E) inserted by [2024 c. 3 Sch. 9 para. 5\(4\)](#)
- s. 236ZA inserted by [S.I. 2024/357 art. 2\(2\)](#)
- s. 244G(5) inserted by [2024 c. 3 Sch. 9 para. 51\(4\)](#)
- s. 244J(1A) inserted by [2024 c. 3 Sch. 9 para. 55\(2\)](#)
- s. 244K(1A) substituted for s. 244K(1) by [2024 c. 3 Sch. 9 para. 57\(3\)](#)
- s. 244K(3A) inserted by [2024 c. 3 Sch. 9 para. 57\(6\)](#)
- s. 244K(7A)(7B) inserted by [S.I. 2024/356 reg. 3\(5\)](#)
- s. 244AA-244AC substituted for s. 244A by [2024 c. 3 Sch. 9 para. 45](#)
- s. 244IA-244IC inserted by [2024 c. 3 Sch. 9 para. 54](#)
- s. 244ID inserted by [S.I. 2024/356 reg. 3\(2\)](#)
- s. 244JA inserted by [2024 c. 3 Sch. 9 para. 56](#)
- s. 256(1)(g)-(i) inserted by [2024 c. 3 Sch. 9 para. 100\(3\)\(e\)](#)
- s. 278A278B inserted by [2024 c. 3 Sch. 9 para. 23](#)
- Sch. 29 para. 3B inserted by [2024 c. 3 Sch. 9 para. 26\(8\)](#)
- Sch. 29 para. 3C and cross-heading inserted by [2024 c. 3 Sch. 9 para. 26\(9\)](#)
- Sch. 29 para. 4A(8) inserted by [2024 c. 3 Sch. 9 para. 63\(4\)](#)
- Sch. 29 para. 12A inserted by [2024 c. 3 Sch. 9 para. 36](#)
- Sch. 29 para. 3C(2) omitted by [S.I. 2024/356 reg. 3\(10\)\(b\)](#)
- Sch. 29 para. 3C(3) omitted by [S.I. 2024/356 reg. 3\(10\)\(b\)](#)
- Sch. 29 para. 3C(5)(b) and word omitted by [S.I. 2024/356 reg. 3\(10\)\(c\)\(ii\)](#)
- Sch. 29 para. 2A-2D substituted for Sch. 29 para. 3 by [2024 c. 3 Sch. 9 para. 26\(5\)](#)
- Sch. 29 para. 13(1)(d) word inserted by [2024 c. 3 Sch. 9 para. 37\(2\)](#)
- Sch. 29 para. 3C(1)(b) words inserted by [S.I. 2024/356 reg. 3\(10\)\(a\)](#)
- Sch. 29 para. 3C(5)(a) words inserted by [S.I. 2024/356 reg. 3\(10\)\(c\)\(i\)](#)
- Sch. 29 para. 13(1)(d) words omitted by [2024 c. 3 Sch. 9 para. 37\(3\)](#)
- Sch. 32 para. A1A2 and cross-headings inserted by [2024 c. 3 Sch. 9 para. 13\(4\)](#)
- Sch. 33 para. 4(4) inserted by [2024 c. 3 Sch. 9 para. 59\(2\)\(b\)](#)
- Sch. 33 para. 5(6) inserted by [2024 c. 3 Sch. 9 para. 59\(3\)\(c\)](#)
- Sch. 33 para. 4(1)(d) word inserted by [2024 c. 3 Sch. 9 para. 59\(2\)\(a\)](#)
- Sch. 34 para. 5ZA inserted by [2024 c. 3 Sch. 9 para. 60\(3\)](#)
- Sch. 34 para. 12A and cross-heading inserted by [2024 c. 3 Sch. 9 para. 64\(3\)](#)
- Sch. 36 para. 6A and cross-heading inserted by [2024 c. 3 Sch. 9 para. 67](#)
- Sch. 36 para. 11(5) inserted by [2024 c. 3 Sch. 9 para. 69\(5\)](#)
- Sch. 36 para. 11A(5) inserted by [2024 c. 3 Sch. 9 para. 70\(4\)](#)
- Sch. 36 para. 15(2A) inserted by [2024 c. 3 Sch. 9 para. 73\(3\)](#)
- Sch. 36 para. 19(1A)(1B) inserted by [2024 c. 3 Sch. 9 para. 76\(3\)](#)
- Sch. 36 para. 19(7) inserted by [2024 c. 3 Sch. 9 para. 76\(7\)](#)
- Sch. 36 para. 20(1)(b) and word inserted by [2024 c. 3 Sch. 9 para. 77\(2\)\(b\)](#)
- Sch. 36 para. 20(1A) inserted by [2024 c. 3 Sch. 9 para. 77\(3\)](#)
- Sch. 36 para. 20A-20G and cross-headings inserted by [2024 c. 3 Sch. 9 para. 78](#)
- Sch. 36 para. 29A inserted by [2024 c. 3 Sch. 9 para. 85](#)
- Sch. 36 para. 29A omitted by [S.I. 2024/356 reg. 3\(14\)](#)
- Sch. 36 para. 12(3A)-(3H) substituted for Sch. 36 para. 12(3) by [2024 c. 3 Sch. 9 para. 71\(2\)](#)

- Sch. 36 para. 19(2)(2A) substituted for Sch. 36 para. 19(2) by [2024 c. 3 Sch. 9 para. 76\(4\)](#)
- Sch. 36 para. 20(1)(a) words in Sch. 36 para. 20(1) renumbered as Sch. 36 para. 20(1)(a) by [2024 c. 3 Sch. 9 para. 77\(2\)\(a\)](#)