



2014 CHAPTER 2

Transitional

Restriction of existing pension schemes

18.—(1) No benefits are to be provided under an existing scheme to or in respect of a person in relation to the person’s service after the closing date.

(2) In this Act “existing scheme” means a scheme listed in Schedule 5 (whether made before or after this section comes into force).

(3) Subsection (1) does not apply—

- (a) in relation to an existing scheme which is a defined contributions scheme;
- (b) to benefits excepted by Schedule 5 (injury and compensation benefits).

(4) The closing date is 31 March 2015. This is subject to subsection (8).

(5) Scheme regulations may provide for exceptions to subsection (1) in the case of—

- (a) persons who were members of an existing scheme, or who were eligible to be members of such a scheme, immediately before 1 April 2012, and
- (b) such other persons as the regulations may specify, being persons who before that date had ceased to be members of an existing scheme or to be eligible for membership of such a scheme.

(6) Scheme regulations may also provide for exceptions to subsection (1) in the case of—

- (a) persons who were members of a public body pension scheme specified in the regulations, or who were eligible to be members of such a scheme, immediately before 1 April 2012, and

(b) such other persons as the regulations may specify, being persons who before that date had ceased to be members of a scheme referred to in paragraph (a) or to be eligible for membership of such a scheme.

(7) Exceptions under subsection (5) or (6) may, in particular, be framed by reference to the satisfaction of a specified condition (for example, the attainment of normal pension age under the existing scheme or another specified age) before a specified date.

(8) Where an exception to subsection (1) is framed by reference to the satisfaction of a specified condition before a specified date, scheme regulations may also provide for a different closing date for persons in whose case the condition—

(a) is not satisfied before the specified date, but

(b) is satisfied no more than 4 years after that date.

(9) Provision made under subsection (5), (6) or (8) may in particular be made by amending the relevant existing scheme.

(10) In subsection (1), the reference to benefits in relation to a person's service includes benefits relating to the person's death in service.

(11) In subsection (4), "the relevant local government scheme" means regulations under Article 9 of the Superannuation Order.

Closure of existing injury and compensation schemes

19.—(1) Scheme regulations for a scheme under section 1 may secure that no benefits are to be provided under a scheme listed in Schedule 6 that is connected with it.

(2) Where Schedule 6 specifies particular benefits in relation to a scheme, the power under subsection (1) is exercisable only in relation to those benefits.

(3) Scheme regulations may provide for exceptions to subsection (1).

(4) Provision made under this section may in particular be made by amending the connected scheme.

Final salary link

20. Schedule 7 contains provision for a "final salary link" in relation to schemes to which section 18(1) applies (and see section 32(13)).