



2016 CHAPTER 1

PART 1

CATEGORIES OF PENSION SCHEME

Introduction

- 1.—(1) This Part defines some key expressions used in pensions legislation—
 - (a) defined benefits scheme - see section 2;
 - (b) shared risk scheme (sometimes known as “defined ambition”) - see section 3;
 - (c) defined contributions scheme - see section 4.
- (2) The definitions—
 - (a) do not apply in any public service pensions legislation;
 - (b) apply in other legislation only where legislation expressly provides for the definitions to apply.