



Pensions Act 1995

1995 CHAPTER 26

PART I

OCCUPATIONAL PENSIONS

Modification of schemes

[^{F1}67I Subsisting rights provisions: civil penalties

- (1) Subsections (2) and (3) apply where a regulated modification is voidable by virtue of section 67(2).
- (2) Where the modification was made by the exercise of a power—
 - (a) by the trustees of the scheme, or
 - (b) by any other person in circumstances which do not fall within subsection (3), section 10 applies to any trustee who has failed to take all reasonable steps to secure that the modification is not so voidable.
- (3) Section 10 applies to any person other than the trustees of the scheme who, without reasonable excuse, exercises a power to make the modification if—
 - (a) the trustees have not given their consent, for the purposes of section 67E(1), to the exercise of the power to make the modification, or
 - (b) in the case of any affected member, the timing requirement is not satisfied (within the meaning of section 67B) in respect of the modification.
- (4) Where the trustees fail to comply with any requirement imposed, by virtue of subsection (5)(a) of section 67G, by an order under subsection (2) of that section, section 10 applies to any trustee who has failed to take all reasonable steps to secure such compliance.
- (5) Where a regulated modification is made by the exercise of a power in contravention of an order under section 67H(2)(a)—

Changes to legislation: Pensions Act 1995, Section 67I is up to date with all changes known to be in force on or before 28 May 2024. 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

- (a) if the power is exercised by the trustees, section 10 applies to any trustee who has failed to take all reasonable steps to secure that the order was not contravened;
 - (b) section 10 applies to any other person who without reasonable excuse exercises the power in contravention of the order.
- (6) Where the trustees fail to comply with any requirement specified in an order under section 67H(2)(b), section 10 applies to any trustee who has failed to take all reasonable steps to secure such compliance.]

Textual Amendments

- F1** Ss. 67-67I substituted for s. 67 (1.11.2005 for specified purposes, 6.4.2006 in so far as not already in force) by [Pensions Act 2004 \(c. 35\)](#), [ss. 262, 322\(1\)](#) (with [s. 313](#)); [S.I. 2005/2447](#), [art. 2\(5\)\(a\)\(b\)](#), [Sch. Pt. 2](#)

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 36](#)

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

- s. 37(1A)(b) inserted by [2015 c. 8 Sch. 2 para. 7\(b\)](#)
- s. 51(5A)-(5C) inserted by [2015 c. 8 s. 43\(1\)](#)
- s. 51(7A) inserted by [2015 c. 8 s. 41\(1\)\(b\)](#)
- s. 51(9)(10) inserted by [2015 c. 8 s. 42\(3\)](#)
- s. 67A(3)(aa)-(ac) inserted by [2015 c. 8 s. 45\(3\)](#)
- s. 67A(9)(a)(viii)-(x) inserted by [2015 c. 8 s. 45\(6\)\(a\)](#)
- s. 67A(9)(b)(vi)-(viii) inserted by [2015 c. 8 s. 45\(6\)\(b\)](#)
- s. 73(2)(2A) substituted for s. 73(2) by [2015 c. 8 Sch. 2 para. 11](#)
- s. 75(1)-(1B) substituted for s. 75(1) by [2015 c. 8 Sch. 2 para. 12](#)
- s. 175(2)(ca) inserted by [2004 c. 35 s. 240\(2\)](#)
- s. 175(2)(za) inserted by [2015 c. 8 s. 43\(2\)](#)