

*These notes refer to the Welfare Reform and Pensions Act
1999 (c.30) which received Royal Assent on 11 November 1999*

WELFARE REFORM AND PENSIONS ACT 1999

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part I: Stakeholder Pension Schemes

This Part of the Act (sections 1-8, and Schedule 1) creates a statutory framework which sets out the general principles for a new type of pension scheme, the “stakeholder pension scheme”. It is likely that the framework will require adaptation as schemes evolve. In order to provide this flexibility, the Act allows matters of detail to be set out in secondary legislation.

Part I does not form part of the law of Northern Ireland (but see the note about corresponding Northern Ireland at the end of the commentary below on Schedule 1).