

*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**

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## **EXPLANATORY NOTES**

### **COMMENTARY**

#### ***Pension debits***

#### ***Section 37: Requirements relating to pension credit benefit***

This section inserts a new Part IVA into the Pension Schemes Act 1993.

Chapter I requires rights in an occupational pension scheme derived (directly or indirectly) from a pension credit to be treated in a way broadly similar to the way in which the rights of a deferred members are required to be treated under Chapter I of Part IV of the Act.

Chapter II gives members of funded occupational and personal pension schemes with rights derived from a pension credit the right to transfer those rights to another pension scheme or arrangement.