

Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2007, SCHEDULE 5. (See end of Document for details)

SCHEDULES

SCHEDULE 5 **E+W+S**

Section 17

REMOVAL OF SECRETARY OF STATE'S ROLE IN APPROVING ACTUARIAL GUIDANCE

Bankruptcy (Scotland) Act 1985 (c. 66)

F1₁

Textual Amendments

- F1** Sch. 5 para. 1 repealed (30.11.2016) by The Bankruptcy (Scotland) Act 2016 (Consequential Provisions and Modifications) Order 2016 (S.I. 2016/1034), art. 1, **Sch. 2 Pt. 1**

F2₂

Textual Amendments

- F2** Sch. 5 para. 2 repealed (30.11.2016) by The Bankruptcy (Scotland) Act 2016 (Consequential Provisions and Modifications) Order 2016 (S.I. 2016/1034), art. 1, **Sch. 2 Pt. 1**

Insolvency Act 1986 (c. 45)

3 In section 342C of the Insolvency Act 1986 (recovery of excessive pensions contributions: supplementary) in subsection (5) (under which calculation and verification of certain values and amounts may be required to be in accordance with guidance approved by Secretary of State) for paragraph (b) substitute—

“(b) in accordance with guidance from time to time prepared by a prescribed person.”

4 In section 342F of that Act (orders in relation to transactions at an undervalue and preferences: supplementary) in subsection (7) (under which calculation and verification of certain values and amounts may be required to be in accordance with guidance approved by Secretary of State) for paragraph (b) substitute—

“(b) in accordance with guidance from time to time prepared by a prescribed person.”

Pension Schemes Act 1993 (c. 48)

5 In section 12A of the Pension Schemes Act 1993 (statutory standard for certification of occupational pension schemes) in subsection (5) (regulations may provide for determination to be made in accordance with guidance approved by Secretary of State) omit “and approved by the Secretary of State”.

6 In section 113 of that Act (disclosure of information about schemes to members etc.) in subsection (3A) (regulations may provide for information that must be given to be

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determined by reference to guidance approved by Secretary of State) for paragraphs (a) and (b) substitute “ is prepared and from time to time revised by a prescribed body ”.

Pensions Act 1995 (c. 26)

7 In section 67D of the Pensions Act 1995 (actuarial equivalence requirements: further provisions) in subsection (5) (requirements prescribed for calculation of actuarial values may include that the calculation is to be made in accordance with guidance approved by Secretary of State) for paragraphs (a) and (b) substitute “ is prepared and from time to time revised by a prescribed body ”.

8 In section 119 of that Act (regulations may provide for values to be calculated in accordance with guidance approved by the Secretary of State) for paragraphs (a) and (b) substitute “ prepared and from time to time revised by a prescribed body ”.

Pensions Act 2004 (c. 35)

9 In section 230 of the Pensions Act 2004 (matters on which advice of actuary must be obtained) in subsection (3) (regulations may require actuary to have regard to guidance) in the definition of “prescribed guidance” omit “and, if the regulations so provide, is approved by the Secretary of State”.

Changes to legislation:

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