
Changes to legislation: There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 37. (See end of Document for details)

SCHEDULES

SCHEDULE 1

PENSION FLEXIBILITY ETC

PART 2

ANNUITIES

Reduction of restrictions on new annuities

37 In paragraph 3 (definition of member's lifetime annuity) after sub-paragraph (1) insert—

“(1A) For the purposes of this Part, but subject to any provision made under sub-paragraph (2C)(za), an annuity payable to the member is also a lifetime annuity if—

- (a) it is payable by an insurance company,
- (b) the member becomes entitled to it on or after 6 April 2015, and
- (c) it is payable until the member's death or until the later of the member's death and the end of a term certain.”

Changes to legislation:

There are currently no known outstanding effects for the Taxation of Pensions Act 2014, Paragraph 37.