



Pension Schemes Act 2015

2015 CHAPTER 8

PART 5

MISCELLANEOUS

Pension sharing

82 Pension sharing and normal benefit age

- (1) The Pension Schemes Act 1993 is amended as follows.
- (2) In section 101B (interpretation), for the definition of “normal benefit age” substitute—

““normal benefit age”, in relation to a pension credit benefit for a member of a scheme, is the earliest age at which the member is entitled to receive the benefit without adjustment for taking it early or late (disregarding any special provision as to early payment on the grounds of ill-health or otherwise);

“normal pension age”, in relation to a benefit for a member of a scheme, means the earliest age at which the member is entitled to receive the benefit without adjustment for taking it early or late (disregarding any special provision as to early payment on the grounds of ill-health or otherwise).”
- (3) In section 101C (basic principle as to pension credit benefit), for subsection (1) substitute—
 - “(1) The normal benefit age in relation to a pension credit benefit for a member of a scheme—
 - (a) must not be lower than 60, and
 - (b) must not be higher than the permitted maximum.
 - (1A) The “permitted maximum” is 65 or, if higher, the highest normal pension age for any benefit that is payable under the scheme to or in respect of any of the members by virtue of rights which are not attributable (directly or indirectly) to a pension credit.”

Changes to legislation:

There are currently no known outstanding effects for the Pension Schemes Act 2015, Section 82.