

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Energy Act 2023, Paragraph 1. (See end of Document for details)

SCHEDULES

PROSPECTIVE

SCHEDULE 13

GOVERNANCE OF GAS AND ELECTRICITY INDUSTRY CODES: PENSIONS

Introductory

- 1 (1) In this Schedule—
- “active member” has the same meaning as in section 124(1) of the Pensions Act 1995;
 - “associate” has the same meaning as in section 1152 of the Companies Act 2006;
 - “member” has the same meaning as in section 124(1) of the Pensions Act 1995;
 - “prescribed” means prescribed by regulations made by the GEMA;
 - “qualifying accrued rights” means—
 - (a) any right which, at the relevant time, has accrued to or in respect of a qualifying member of a qualifying pension scheme to future benefits under the scheme,
 - (b) any entitlement under a qualifying pension scheme to the present payment of a pension or other benefit that a qualifying member of the scheme has at the relevant time, or
 - (c) any entitlement to benefits, or rights to future benefits, under a qualifying pension scheme that a person who has survived a qualifying member of the scheme has at the relevant time in respect of the member;
 - “qualifying member”, in relation to a qualifying pension scheme, means a person who is or has been a member of the scheme;
 - “qualifying pension scheme” means a scheme that provides for the payment of pensions or other benefits to or in respect of employees or former employees of—
 - (a) a transferor in relation to a scheme under paragraph 8 of [Schedule 12](#), or
 - (b) an associate of such a transferor;
 - “the relevant time” means the time immediately before the prescribed date (which may be before the passing of this Act).
- (2) For the purposes of the definition of “qualifying accrued rights” in subparagraph (1)—
- (a) references to pensions or other benefits (including future benefits) include money purchase benefits;
 - (b) references to a right include a pension credit right.

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- (3) In the event that a section of a qualifying pension scheme is constituted as a separate pension scheme the members of which consist of or include persons who are qualifying members of the qualifying pension scheme, any reference in this Schedule to the qualifying pension scheme includes a reference to that separate pension scheme.

Commencement Information

- I1** Sch. 13 para. 1 not in force at Royal Assent, see [s. 334\(1\)](#)

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