
STATUTORY INSTRUMENTS

1996 No. 1847

PENSIONS

**The Occupational Pension Schemes
(Transfer Values) Regulations 1996**

<i>Made</i>	- - - -	<i>15th July 1996</i>
<i>Laid before Parliament</i>		<i>23rd July 1996</i>
<i>Coming into force</i>		<i>6th April 1997</i>

**THE OCCUPATIONAL PENSION SCHEMES
(TRANSFER VALUES) REGULATIONS 1996**

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Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Transfer Values) Regulations 1996. (See end of Document for details)

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SCHEDULE 1 — INFORMATION TO BE MADE AVAILABLE TO MEMBERS

- 1. Whether any cash equivalent (within the meaning of Chapter 1...

2. Whether any transfer value (not being a cash equivalent within...
3. Where information is made available under paragraph 1 or 2...
4. Where information is made available under this Schedule to a...

SCHEDULE 1A — Reductions in initial cash equivalents

1. In a case where two or more paragraphs of this...
2. In the case of a scheme to which Part 3...
3. The insufficiency conditions are that the last insufficiency report shows...
4. If the insufficiency conditions are met the trustees may reduce,...
5. The deficiency percentage for any such part of a member's...
6. If, by virtue of regulations made under section 232 of...
7. In a case where a contributions equivalent premium has been...
8. Where— (1) The cash equivalent shown in a member's statement...
9. Reductions in initial cash equivalents
10. Where all or any of a member's benefits have been...
11. For the purposes of paragraph 10, "appropriately secured" means the...
12. Where a scheme has (in the case of a cash...
13. If, by virtue of regulations made under section 73B(4)(b)(i) of...
14. Where all or any of the benefits to which an...
15. The trustees may reduce an initial cash equivalent to reflect...

SCHEDULE 1B — Insufficiency Reports

1. Where the trustees have requested an insufficiency report under regulation...
2. The insufficiency report must contain— (a) a comparison, as at...
3. The actuary may deduct from the assets of the scheme...
4. Where it appears to the actuary that the circumstances are...
5. Where rights under an insurance policy are excluded under paragraph...
6. The value of any rights under an insurance policy included...
7. The insufficiency report liabilities are— (a) for active members with...
8. When preparing the insufficiency report— (a) the actuary must make...
9. In this Schedule— "relevant assets" means, subject to paragraphs 2(b)...

SCHEDULE 2 — TRANSITIONAL PROVISIONS

In the case of an application such as is mentioned...

SCHEDULE 3 — REVOCATIONS

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Transfer Values) Regulations 1996.