
STATUTORY INSTRUMENTS

2002 No. 836

The Occupational and Personal Pension
Schemes (Bankruptcy) (No. 2) Regulations 2002

PART I

GENERAL

Citation, commencement, extent and interpretation

1.—(1) These Regulations, which supersede the Occupational and Personal Pension Schemes (Bankruptcy) Regulations 2002^{M1}, may be cited as the Occupational and Personal Pension Schemes (Bankruptcy) (No. 2) Regulations 2002 and shall come into force on 6th April 2002.

(2) Part II of these Regulations applies to England and Wales.

(3) Part III, and (by virtue of regulation 11 of that Part) regulation 2 of Part II, of these Regulations apply to Scotland.

(4) In this paragraph and—

(a) Parts II and III of these Regulations—

“the 1999 Act” means the Welfare Reform and Pensions Act 1999;

“income-related benefit” has the meaning given in section 123(1) of the Social Security Contributions and Benefits Act 1992^{M2};

[^{F1} “the 2003 Act ” means the Income Tax (Earnings and Pensions) Act 2003;]

[^{F2} “relevant benefits” means any pension, lump sum, gratuity or other like benefit which is, or is to be, provided—

(a) by reason, or in anticipation, of retirement,

(b) by reason of death,

(c) by reason of a pension sharing order or provision,

(d) in connection with past service,

(e) after retirement or death,

(f) in anticipation of, or in connection with, any change in the nature of the service of the employee in question,

but does not include any benefit which is to be provided solely by reason of the disablement or death due to an accident suffered by a person during his pensionable service;]

“the Taxes Act” means the Income and Corporation Taxes Act 1988^{M3};

“week” means a period of seven days;

(b) Part II of these Regulations—

“the 1986 Act” means the Insolvency Act 1986;

“court” means the court which made the bankruptcy order against the bankrupt;

“destination arrangement” has the meaning given in section 342E(1)(b) of the 1986 Act ^{M4};

[^{F3} “employer-financed retirement benefits scheme” has the same meaning given by section 393A of the 2003 Act (employer-financed retirement benefits scheme);]

“pension-sharing transaction” has the meaning given in section 342D(9) of the 1986 Act ^{M5};

“responsible person” means the person responsible for a pension arrangement within the meaning of section 342C(6) of the 1986 Act;

“restoration order” means an order made under section 342A of the 1986 Act ^{M6};

“transferee” has the meaning given in section 342D(9) of the 1986 Act;

“transferor” has the meaning given in section 342D(9) of the 1986 Act;

(c) Part III of these Regulations—

“the 1980 Act” means the Solicitors (Scotland) Act 1980 ^{M7};

“the 1985 Act” means the Bankruptcy (Scotland) Act 1985;

“court” means the sheriff before whom the sequestration is depending or to whom it has been transferred or remitted in terms of section 15 of the 1985 Act or, where a judicial factor has been appointed, the court which appointed the judicial factor;

“debtor” has the meaning given in section 73 of the 1985 Act, and in relation to regulations 12 to 15 and 19 also includes a solicitor on whose estate a judicial factor has been appointed;

“judicial factor” means a judicial factor appointed under section 41 of the 1980 Act ^{M8};

“pension-sharing transaction” has the meaning given in section 36D(10) of the 1985 Act ^{M9};

“permanent trustee” shall be construed in accordance with section 3 of the 1985 Act;

“responsible person” means the person responsible for a pension arrangement within the meaning of section 36C(6) of the 1985 Act;

“restoration order” means an order made under section 36A of the 1985 Act ^{M10};

“transferee” has the meaning given in section 36D(10) of the 1985 Act;

“transferor” has the meaning given in section 36D(10) of the 1985 Act.

Textual Amendments

- F1** Words in reg. 1(4)(a) inserted (6.4.2006) by [The Taxation of Pension Schemes \(Consequential Amendments of Occupational and Personal Pension Schemes Legislation\) Order 2006 \(S.I. 2006/744\)](#), arts. 1, **21(2)(a)(ii)**
- F2** Words in reg. 1(4)(a) substituted (6.4.2006) by [The Taxation of Pension Schemes \(Consequential Amendments of Occupational and Personal Pension Schemes Legislation\) Order 2006 \(S.I. 2006/744\)](#), arts. 1, **21(2)(a)(i)**
- F3** Words in reg. 1(4)(b) inserted (6.4.2006) by [The Taxation of Pension Schemes \(Consequential Amendments of Occupational and Personal Pension Schemes Legislation\) Order 2006 \(S.I. 2006/744\)](#), arts. 1, **21(2)(b)**

Marginal Citations

- M1** S.I. 2002/427.
- M2** 1992 c. 4. Section 123(1) was amended by section 103 of, and paragraph 1(1) of Schedule 9 to, the [Local Government Finance Act 1992 \(c. 14\)](#) and paragraphs 1(a) and (b) and 2(f) of Schedule 1 to the [Tax Credits Act 1999 \(c. 10\)](#).
- M3** 1988 c. 1.
- M4** Section 342E(1)(b) was inserted by paragraph 71 of Schedule 12 to the 1999 Act.

- M5** Section 342D(9) was inserted by paragraph 71 of Schedule 12 to the 1999 Act.
- M6** Section 342A was substituted by section 15 of the 1999 Act.
- M7** [1980 c. 46](#).
- M8** Section 41 was amended by section 56 of, and paragraph 19(a)–(g) of Part I of Schedule 1 to, the [Law Reform \(Miscellaneous Provisions\) \(Scotland\) Act 1985 \(c. 73\)](#) and section 6(1) and (2) to, and paragraph 13 of Schedule 1 and Schedule 2 to, the [Solicitors \(Scotland\) Act 1988 \(c. 42\)](#).
- M9** Section 36D(10) was inserted by paragraph 69 of Schedule 12 to the 1999 Act.
- M10** Section 36A was substituted by section 16 of the 1999 Act.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational and Personal Pension Schemes (Bankruptcy) (No. 2) Regulations 2002, PART I.