
STATUTORY INSTRUMENTS

2010 No. 1187

The Financial Assistance Scheme (Tax) Regulations 2010

PART 3

Lifetime allowance

Application of relevant lifetime allowance provisions

5.—(1) The relevant lifetime allowance provisions apply in relation to assistance from the FAS as they apply in relation to benefits that are provided under a registered pension scheme.

(2) For the purposes of the relevant lifetime allowance provisions, unless the context requires otherwise—

- (a) a qualifying member is to be treated as if that qualifying member were a member of a registered pension scheme; and
- (b) the FAS is to be treated as if it were a registered pension scheme and the FAS scheme manager is to be treated as its scheme administrator.

(3) Subject to regulations 6 to 11 of these Regulations, the relevant lifetime allowance provisions are—

- (a) sections 214 to 226 and 263 of the FA 2004 (lifetime allowance charge and penalty in relation to relevant benefit accrual);
- (b) Part 2 of Schedule 36 to the FA 2004 (lifetime allowance charge transitional provisions);
- (c) orders made under section 218(3) of the FA 2004 (individual's lifetime allowance and standard lifetime allowance); and
- (d) enhanced lifetime allowance regulations.

(4) “Enhanced lifetime allowance regulations” has the meaning given by section 256(2) of the FA 2004 (enhanced lifetime allowance regulations).