

SCHEDULES

SCHEDULE 6

Regulation 17

Statements of benefits: money purchase benefits [^{F1}and cash balance benefits]

F1 Words in Sch. 6 heading inserted (24.7.2014) by [The Pensions Act 2011 \(Transitional, Consequential and Supplementary Provisions\) Regulations 2014 \(S.I. 2014/1711\)](#), regs. 1(1), **79(7)** (with regs. 6, 41, 44(1), 47(1), 69(2), 72(1), 76(1)); coming into force immediately after s. 29 of 2011 c 19 - see S.I. 2014/1683, art. 2

PART 1

Information for all money purchase members

1. The amount of contributions (before any deductions are made) credited to the member under the scheme during—

- (a) in the case of an occupational pension scheme—
 - (i) the immediately preceding scheme year, and
 - (ii) the scheme year mentioned in regulation 17(9)(a) if—
 - (aa) contributions have been credited during that year, and
 - (bb) the information relating to that year has not been given, and
- (b) in the case of a personal pension scheme, the 12 months immediately preceding a date specified by the managers of the scheme.

^{F2}**2.** Where an occupational pension scheme was a contracted-out scheme at any time before the abolition date—

- (a) the date of birth used in determining the appropriate age-related percentage for the purposes of section 42A of the 1993 Act (reduced rate of Class 1 contributions, and rebates),
- (b) the name and postal or electronic address of a person who can be contacted if the date of birth is incorrect, and
- (c) the amount of the contributions referred to in paragraph 1 paid to the scheme in respect of the member during the scheme years referred to in that paragraph which is attributable to—
 - (i) the minimum payments made by the member's employer,
 - (ii) any payments made by the Secretary of State in accordance with section 7(1) of the Social Security Act 1986 (schemes becoming contracted-out between 1986 and 1993),
 - (iii) any age-related payments made by the Secretary of State in accordance with section 42A(3) of the 1993 Act.

Changes to legislation: There are currently no known outstanding effects for the *The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, SCHEDULE 6*. (See end of Document for details)

F2 Sch. 6 paras. 2, 3 ceased to have effect (6.4.2014) by virtue of [The Occupational and Personal Pension Schemes \(Disclosure of Information\) Regulations 2013 \(S.I. 2013/2734\)](#), reg. 1(1)(2)(a)

F23.—(1) Where a personal pension scheme was an appropriate scheme at any time before the abolition date—

- (a) the date of birth used in determining the appropriate age-related percentage for the purposes of section 45(1) of the 1993 Act (amount of minimum contributions),
- (b) the name and postal or electronic address of any person who can be contacted if the date of birth is incorrect, and
- (c) the amount of the minimum contributions paid by the Secretary of State in respect of the member during the 12 months preceding a specified date that are attributable to section 45(1) of the 1993 Act identifying separately that part of the contributions that is attributable to tax relief on the employee's share of minimum contributions, being the difference between that share and the grossed-up equivalent of that share.

(2) In sub-paragraph (1)(c), the expressions “employee's share” and “grossed-up equivalent” have the meanings given to them by section 202(3) and (4) of the Finance Act 2004 (minimum contributions under pensions legislation).

F2 Sch. 6 paras. 2, 3 ceased to have effect (6.4.2014) by virtue of [The Occupational and Personal Pension Schemes \(Disclosure of Information\) Regulations 2013 \(S.I. 2013/2734\)](#), reg. 1(1)(2)(a)

4. The value of the member's accrued rights under the scheme at a date specified by the trustees or managers of the scheme.

5. Any cash equivalent in respect of the transfer of the member's rights mentioned in paragraph 4 that would be different from the values to be specified, at the date specified, under that paragraph, calculated in accordance with—

- (a) sections 97 and 101I of the 1993 Act (calculation of cash equivalents), in the case of an occupational pension scheme, or
- (b) regulations 3 and 4 of the Personal Pension Schemes (Transfer Values) Regulations 1987^{MI} (calculation, verification and increases of cash equivalents), in the case of a personal pension scheme.

Marginal Citations

M1 [S.I. 1987/1112](#). Regulations 3 and 4 were substituted by [S.I. 2008/1050](#).

[F3]5A. Where the scheme is a relevant scheme within the meaning of the Occupational Pension Schemes (Scheme Administration) Regulations 1996, details of how the member may obtain on request the information specified in paragraph 35 of Schedule 3 (information to be given about pooled funds).

F3 Sch. 6 para. 5A inserted (6.4.2019) by [The Occupational Pension Schemes \(Administration and Disclosure\) \(Amendment\) Regulations 2018 \(S.I. 2018/233\)](#), regs. 1(2), **3(8)**

5B. In relation to the information that must be published on a website in accordance with regulation 29A(2) **[F4** and (2A) (publishing charges and transaction costs and other relevant information)]—

Changes to legislation: There are currently no known outstanding effects for the *The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, SCHEDULE 6*. (See end of Document for details)

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2) (provision of information on a website); and
- (b) a statement explaining the circumstances in which the information will be provided on request in hard copy form.]

- F3** Sch. 6 para. 5A inserted (6.4.2019) by [The Occupational Pension Schemes \(Administration and Disclosure\) \(Amendment\) Regulations 2018 \(S.I. 2018/233\)](#), regs. 1(2), **3(8)**
- F4** Words in Sch. 6 para. 5B substituted (1.10.2019) by [The Pension Protection Fund \(Pensionable Service\) and Occupational Pension Schemes \(Investment and Disclosure\) \(Amendment and Modification\) Regulations 2018 \(S.I. 2018/988\)](#), regs. 1(1), **5(6)**

[^{F5}5C. Where the trustees are required to publish a report on a website in accordance with regulation 6(1)(b) of the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations 2021 (climate change reporting and publication requirements), in relation to the most recent report published—

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2) of these Regulations (provision of information on a website); and
- (b) a statement explaining any circumstances in which the report will be provided on request in hard copy form.]

- F5** Sch. 6 para. 5C inserted (1.10.2021) by [The Occupational Pension Schemes \(Climate Change Governance and Reporting\) \(Miscellaneous Provisions and Amendments\) Regulations 2021 \(S.I. 2021/857\)](#), regs. 1(1), **4(5)**

PART 2

Pension illustration

- 6.—(1)** [^{F6}For money purchase benefits,] an illustration of the amount of the pension—
- (a) that is calculated in accordance with paragraphs 7 and 8,
 - (b) an entitlement to which would be likely to accrue to the member, or be capable of being secured by the member, at the member's retirement date, and
 - (c) in respect of rights to money purchase benefits that may arise under the scheme.

- F6** Words in Sch. 6 para. 6(1) inserted (24.7.2014) by [The Pensions Act 2011 \(Transitional, Consequential and Supplementary Provisions\) Regulations 2014 \(S.I. 2014/1711\)](#), regs. 1(1), **79(8)(a)** (with regs. 6, 41, 44(1), 47(1), 69(2), 72(1), 76(1)); coming into force immediately after s. 29 of 2011 c 19 - see S.I. 2014/1683, art. 2

- [^{F7}6A.** For cash balance benefits, an illustration of the amount of the pension calculated—
- (a) in accordance with paragraph 7(1)(a)(ii) and (2);
 - (b) in accordance with the rules of the scheme; and
 - (c) where appropriate, in a manner consistent with the relevant guidance,

that is likely to be secured by the member at the member's normal pension age in respect of the member's rights to cash balance benefits that have arisen or may arise under the scheme.]

Changes to legislation: There are currently no known outstanding effects for the *The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, SCHEDULE 6. (See end of Document for details)*

F7 Sch. 6 para. 6A inserted (24.7.2014) by [The Pensions Act 2011 \(Transitional, Consequential and Supplementary Provisions\) Regulations 2014 \(S.I. 2014/1711\)](#), regs. 1(1), **79(8)(b)** (with regs. 6, 41, 44(1), 47(1), 69(2), 72(1), 76(1)); coming into force immediately after s. 29 of 2011 c 19 - see S.I. 2014/1683, art. 2

- 7.—**(1) The amount referred to in paragraph 6 must be calculated—
- (a) by reference to—
 - (i) the relevant guidance, and
 - (ii) the assumptions listed in paragraph 8,
 - (b) having regard to the value of the member's accrued rights to money purchase benefits under the scheme on the illustration date.
- (2) For the purposes of paragraph 6, the calculation of the amount of the pension may take account of a lump sum.
- 8.—**(1) The assumptions are—
- (a) where the calculation relates to the rights of a non-contributing member, that no contributions will be made to the scheme by the member, or on the member's behalf, after the illustration date, or
 - (b) in any other case, that until the member's retirement date—
 - (i) contributions to the scheme will be made by the member or on the member's behalf, and
 - (ii) the scheme will maintain its tax registration under section 153 of the Finance Act 2004.
- (2) In this paragraph “non-contributing member” means a member in respect of whom no further contributions to the scheme are due or expected after the illustration date.
- 9.** A statement that the information given under this Part is given only for the purposes of illustration and that it does not represent any promise or guarantee as to the amount of benefit that may be receivable by the member or a beneficiary of the scheme under the scheme.
- 10.** A statement of how the person to whom the information given under this Part relates may obtain from the trustees or managers of the scheme further details about that information.
- 11.** A statement that general assumptions have been made.
- 12.** A statement that any amounts in the information given under this Part are expressed in today's prices.
- 13.** The member's retirement date used for the purposes of the information given under this Part.
- 14.** The illustration date used for the purposes of the information given under this Part.

PART 3

Further information to be given on pension illustration

- 15.** A statement that—
- (a) assumptions have been made about the nature of the investments made for the purposes of the member's money purchase benefits and their likely performance, and

- (b) those assumptions may not correspond with the investments actually made for those purposes or their actual performance.

16. A statement that the amount of any pension payable under the scheme to or in respect of the member will depend on considerations (including the performance of investments and the cost of buying an annuity at the time the pension becomes payable) which may be different from any assumptions made.

[^{F8}**16A.** A statement that the amount of any pension payable under the scheme to or in respect of the member will depend on considerations (including the cost of buying an annuity at the time the pension becomes payable) which may be different from any assumptions made.]

F8 Sch. 6 para. 16A inserted (24.7.2014) by [The Pensions Act 2011 \(Transitional, Consequential and Supplementary Provisions\) Regulations 2014 \(S.I. 2014/1711\)](#), regs. 1(1), **79(8)(c)** (with regs. 6, 41, 44(1), 47(1), 69(2), 72(1), 76(1)); coming into force immediately after s. 29 of 2011 c 19 - see S.I. 2014/1683, art. 2

17. A statement of any—

- (a) assumptions made relating to future contributions to the scheme,
(b) assumptions made relating to the lump sum, the level of increases in the pension and the pension payable to the spouse or civil partner, and
(c) changes to the assumptions mentioned in sub-paragraph (b) that were used for the previous information given under paragraph 6 of this Schedule.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, SCHEDULE 6.