
STATUTORY INSTRUMENTS

2013 No. 2980

The Age-Related Payments Regulations 2013

Entitlement: payments to qualifying Equitable Life annuitants in receipt of pension credit or similar benefit

3.—(1) A qualifying Equitable Life annuitant (“A”) is entitled to a payment of £5000 under this regulation in addition to a payment under regulation 2(1) if A was in receipt of state pension credit on 1st November 2013.

(2) A is not entitled to more than one payment under paragraph (1) regardless of the number of relevant with-profits annuity policies under which A is eligible to receive an annuity payment.

(3) In the case of a joint with-profits annuity policy, only the qualifying Equitable Life annuitant who is in receipt of an annuity payment under that policy at the time a payment under paragraph (1) is to be made is entitled to that payment.

(4) A’s entitlement to a payment under paragraph (1) ceases if A dies before such a payment is made.

(5) For the purposes of this regulation, “state pension credit” means—

- (a) state pension credit within the meaning of section 1(1) of the State Pension Credit Act 2002⁽¹⁾;
- (b) state pension credit within the meaning of section 1(1) of the State Pension Credit Act (Northern Ireland) 2002⁽²⁾;
- (c) any benefit similar to the benefit referred to in sub-paragraph (a) that is paid by another EEA State or by Switzerland.

(6) A benefit is similar to the benefit referred to in paragraph (5)(a) if the criteria used to determine eligibility for the benefit are, in the opinion of the Treasury, similar to the criteria used to determine whether a person is eligible for the benefit referred to in paragraph (5)(a).

(7) Where A is in receipt of state pension credit within the meaning of paragraph (5)(c), A is not entitled to a payment under paragraph (1) unless A makes an application for the payment under regulation 4.

(8) If A is resident in a State outside the United Kingdom, payment may be made in the currency of that State at the spot rate of exchange for the day on which the payment is made.

(1) 2002 c.16.
(2) 2002 c.14 (N.I.).