
STATUTORY INSTRUMENTS

2014 No. 1711

The Pensions Act 2011 (Transitional, Consequential and Supplementary Provisions) Regulations 2014

PART 9

Transfers

Statement of entitlement in relation to cash balance benefits etc treated as money purchase benefits: periods before the appointed day

31.—(1) Where the conditions specified in paragraph (2) are met—

- (a) section 93A(1) of the 1993 Act does not, in relation to any period before the appointed day, require the trustees or managers of an occupational pension scheme to provide a statement of entitlement in respect of cash balance benefits, a defined benefit minimum (in relation to money purchase underpin benefits or cash balance underpin benefits) or top-up benefits which were treated as money purchase benefits;
- (b) section 93A(4) of that Act does not apply in relation to a failure to provide a statement of entitlement occurring before the appointed day; and
- (c) regulation 6(3) of the Transfer Values Regulations (guaranteed statements of entitlement) does not prevent the member making a further application under section 93A(1) of that Act for a statement of entitlement within a period of twelve months beginning on the date of an application by the member where the circumstances specified in paragraph (2)(a) of this regulation apply.

(2) The conditions specified in this paragraph are that before the appointed day—

- (a) the trustees or managers of an occupational pension scheme have not, on the application of a member of the scheme made in accordance with section 93A(1) of the 1993 Act, provided the member with a statement of entitlement of the amount of the cash equivalent of cash balance benefits, a defined benefit minimum (in relation to money purchase underpin benefits or cash balance underpin benefits) or top-up benefits which have accrued to or in respect of the member under the applicable rules; and
- (b) the trustees or managers of the scheme did not provide a statement of entitlement because, at the time that they received the application, those benefits were treated by the trustees or managers as money purchase benefits.

Commencement Information

II Reg. 31 comes into force in accordance with reg. 1(1)

Changes to legislation:

There are currently no known outstanding effects for the The Pensions Act 2011 (Transitional, Consequential and Supplementary Provisions) Regulations 2014, Section 31.