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STATUTORY INSTRUMENTS

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**2015 No. 1502**

**The Pensions Act 2014 (Savings) Order 2015**

**Citation, commencement and interpretation**

1.—(1) This Order may be cited as the Pensions Act 2014 (Savings) Order 2015.

(2) This Order comes into force on 6th April 2016.

(3) Articles [<sup>F1</sup>2(1), (2)]<sup>F2</sup>, (3A) and (5A)] cease to have effect on 6th April 2019.

(4) In this Order—

“the Act” means the Pensions Act 2014;

“the 1993 Act” means the Pension Schemes Act 1993;

“contracted-out employment” and “contributions equivalent premium” have the meanings given in section 181(1) of the 1993 Act;

“earner” has the meaning given in section 181(1) of the 1993 Act;

“HMRC” means the Commissioners for Her Majesty’s Revenue and Customs;

“PPF assessment period” means an assessment period in relation to the Board of the Pension Protection Fund within the meaning of section 132 of the Pensions Act 2004;

[<sup>F3</sup>“reference scheme minimum benefit” means a salary related benefit which is defined by reference to section 12B of the 1993 Act (reference scheme) and which, under the provisions of the scheme, will be provided as a minimum pension payable to the member;]

“salary related contracted-out scheme” and “the second abolition date” have the meanings given in section 181(1) of the 1993 Act.

**F1** Words in art. 1(3) substituted (6.4.2016) by [The Pensions Act 2014 \(Commencement No.7\) and \(Savings\) \(Amendment\) Order 2015 \(S.I. 2015/2058\)](#), **art. 3(2)(a)**

**F2** Words in art. 1(3) substituted (6.4.2016) by [The Pensions Act 2014 \(Contributions Equivalent Premium\) \(Consequential Provision\) and \(Savings\) \(Amendment\) Order 2016 \(S.I. 2016/252\)](#), **art. 5(2)reg. 1(2)**

**F3** Words in art. 1(4) inserted (6.4.2016) by [The Pensions Act 2014 \(Commencement No.7\) and \(Savings\) \(Amendment\) Order 2015 \(S.I. 2015/2058\)](#), **art. 3(2)(b)**

**Changes to legislation:**

There are currently no known outstanding effects for the The Pensions Act 2014 (Savings) Order 2015, Section 1.