
STATUTORY INSTRUMENTS

2016 No. 1005

The Registered Pension Schemes (Bridging Pensions) and Appointed Day Regulations 2016

Pensions bridging: Pensionable age on or after 6th April 2016

4.—(1) This regulation applies to a member who reached pensionable age on or after 6th April 2016.

(2) The following are prescribed circumstances for the purposes of paragraph 2(4) of Schedule 28 to the Finance Act 2004—

- (a) a reduction in the rate of the scheme pension, taking effect at a time during the permitted period, which together with any previous reductions of the kind referred to in this paragraph does not exceed the relevant state retirement pension rate at that time, or
- (b) the pension ceasing to be payable at a time during the permitted period if at that time that rate is greater than the rate of the pension.

(3) In paragraph (2)—

- (a) “the permitted period” means the period beginning with the day on which the member reaches the age of 60 and ending with the day on which the member reaches the age of 65 or, if later, reaches pensionable age,
- (b) “the relevant state retirement pension rate” at any time is 200% of the full rate of the state pension at that time.

(4) In paragraph (3) “the full rate of the state pension” has the meaning given in section 3(1) of the Pensions Act 2014(1).