STATUTORY INSTRUMENTS

2016 No. 200

The Pensions Act 2014 (Abolition of Contractingout for Salary Related Pension Schemes) (Consequential Amendments and Savings) Order 2016

PART 3

Amendments coming into force on 6th April 2017

Amendment of the Occupational Pension Schemes (Transfer Values) Regulations 1996

- **29.** In regulation 13 of the Occupational Pension Schemes (Transfer Values) Regulations 1996(1)—
 - (a) that regulation becomes paragraph (1) of regulation 13;
 - (b) for sub-paragraph (a)(ii)(2) of that paragraph substitute—
 - "(ii) the scheme ceased to be a contracted-out scheme in the 12 month period ending on the second abolition date, and the trustees of the scheme are seeking to reach an agreement with HMRC as to the scheme's liabilities for guaranteed minimum pensions or section 9(2B) rights of members through the scheme reconciliation service but such agreement has not yet been reached;"; and
 - (c) after paragraph (1) insert—
 - "(2) In this regulation, "scheme reconciliation service" means the service set up by HMRC which allows schemes to compare the scheme's records of members who have been contracted-out, and the value of members' guaranteed minimum pensions, with HMRC's records of the same, with a view to removing any errors in the scheme's or HMRC's records."

⁽¹⁾ Regulation 13 is amended by S.I. 2005/686 and S.I. 2015/498.

⁽²⁾ Sub-paragraph (ii) was substituted by article 7 of this instrument.