

SCHEDULES

SCHEDULE 2

PENSIONS: MISCELLANEOUS AMENDMENTS

Interim arrangements

- 5 (1) Section 28 of the Pension Schemes Act 1993 (ways of giving effect to protected rights) is amended as follows.
- (2) In subsection (1)—
- (a) omit paragraph (aa) (but not the final “and”); and
 - (b) in paragraph (b), for “permitted” substitute “provided for”.
- (3) For subsection (1A) substitute—
- “(1A) Where the scheme is a personal pension scheme which provides for the member to elect to receive payments in accordance with this subsection, and the member so elects, effect shall be given to his protected rights during the interim period by the making of payments under an interim arrangement which—
- (a) complies with section 28A, and
 - (b) satisfies such conditions as may be prescribed;
- and in such a case subsections (2) to (4) accordingly apply as regards giving effect to his protected rights as from the end of that period.”
- (4) In subsection (3) for “(1A)(a) or” substitute “(1A) or”.