



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 5

#### OCCUPATIONAL AND PERSONAL PENSION SCHEMES: MISCELLANEOUS PROVISIONS

##### *Activities of occupational pension schemes*

#### **255 Activities of occupational pension schemes**

- (1) If an occupational pension scheme has its main administration in the United Kingdom, the trustees or managers of the scheme must secure that the activities of the scheme are limited to retirement-benefit activities.
- (2) Subsection (1) does not apply to a scheme if it is a prescribed scheme or a scheme of a prescribed description.
- (3) Section 10 of the Pensions Act 1995 (civil penalties) applies to a trustee or manager of a scheme to which subsection (1) applies if—
  - (a) the scheme has activities that are not retirement-benefit activities, and
  - (b) the trustee or manager has failed to take all reasonable steps to secure that the activities of the scheme are limited to retirement-benefit activities.
- (4) In this section “retirement-benefit activities” means—
  - (a) operations related to retirement benefits, and
  - (b) activities arising from operations related to retirement benefits.
- (5) In subsection (4) “retirement benefits” means—
  - (a) benefits paid by reference to reaching, or expecting to reach, retirement, and
  - (b) benefits that are supplementary to benefits within paragraph (a) and that are provided on an ancillary basis—
    - (i) in the form of payments on death, disability or termination of employment, or
    - (ii) in the form of support payments or services in the case of sickness, poverty or need, or death.

*Status: Point in time view as at 01/07/2005. This version of this provision has been superseded.*

**Changes to legislation:** *Pensions Act 2004, Section 255 is up to date with all changes known to be in force on or before 05 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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**Commencement Information**

**II** S. 255 in force at 22.9.2005 in so far as not already in force by [S.I. 2005/1720](#), art. 2(14), [Sch. Pt. 1](#)

**Status:**

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