



Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022

2022 CHAPTER 33

U.K.

An Act to make provision about the amendment of pension schemes so as to provide for the conversion of rights to a guaranteed minimum pension. [28th April 2022]

BE IT ENACTED by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Conversion of guaranteed minimum pensions **E+W+S**

- (1) The Pension Schemes Act 1993 is amended in accordance with subsections (2) to (9).
- (2) In section 24A (conversion of guaranteed minimum pension into other benefits: introduction), in subsection (1)—
 - (a) omit paragraph (a);
 - (b) for paragraph (b) substitute—
 - “(b) “GMP conversion” means—
 - (i) the amendment of a scheme in relation to an earner who was alive immediately before the conversion date so that it no longer contains the rules specified in sections 13(1)(a) and (b) and 17(1), or
 - (ii) the amendment of a scheme in relation to a person who, immediately before the conversion date, was the widow, widower or surviving civil partner of an earner so that it no longer contains the rules specified in section 17(1);”;
 - (c) after that paragraph insert—
 - “(ba) “P” means—

Changes to legislation: There are currently no known outstanding effects for the Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022. (See end of Document for details)

- (i) in relation to a GMP conversion within paragraph (b)(i), the earner mentioned in that provision;
 - (ii) in relation to a GMP conversion within paragraph (b)(ii), the survivor mentioned in that provision,”;
 - (d) omit paragraph (c);
 - (e) in paragraphs (e) and (f)—
 - (i) after “scheme” insert “in relation to P”;
 - (ii) omit “(disregarding money purchase benefits)”.
- (3) In section 24B (the conversion conditions)—
 - (a) in subsection (2), after “benefits” (in both places it occurs) insert “(disregarding money purchase benefits)”;
 - (b) in subsection (3), for “the earner” substitute “P”;
 - (c) for subsection (5) substitute—
 - “(5) Condition 4 is that, in the case of a GMP conversion within section 24A(1)(b)(i) (GMP conversion in relation to earner)—
 - (a) the converted scheme provides benefits to or in respect of any widow, widower or surviving civil partner of P, and
 - (b) such conditions as may be prescribed are met in relation to those benefits.”;
 - (d) in subsection (7)—
 - (i) in the opening words, omit “in respect of an earner”;
 - (ii) in paragraph (a), for “in respect of other earners” substitute “in relation to persons other than P”;
 - (iii) in paragraph (b), for “the earner” substitute “P”.
- (4) Omit section 24D (survivors’ benefits).
- (5) In section 24E (procedural requirements)—
 - (a) in subsection (2), for “The employer” substitute “Each relevant person (if any)”;
 - (b) after subsection (2) insert—
 - “(2A) For the purposes of subsection (2) a person is “relevant” in relation to a scheme if such conditions as may be prescribed are met in relation to the person and the scheme.”;
 - (c) in subsection (3)(a), for “the earner” substitute “P”;
 - (d) omit subsection (4).
- (6) In section 24F (transfer out)—
 - (a) in subsection (1), in paragraphs (a) and (b), for “earner’s accrued rights under a GMP-converted scheme” substitute “accrued rights of a person in relation to whom GMP conversion has been effected”;
 - (b) omit subsection (2);
 - (c) for subsection (3) substitute—
 - “(3) Where—

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- (a) a member of a scheme makes an application under section 95(1), and
 - (b) GMP conversion has not been effected in relation to the member,
- the trustees may with the member’s consent adjust any cash equivalent so as to reflect rights that would have accrued if GMP conversion had been effected in relation to the member in accordance with Conditions 1 to 4 of section 24B.”
- (7) In section 24G (powers to amend schemes)—
 - (a) in subsection (1), omit “(whether in relation to present earners, pensioners or survivors)”;
 - (b) omit subsection (5).
 - (8) In section 38A (regulations about relevant gender change cases)—
 - (a) in subsection (1), omit paragraph (b) (but not the “or” at the end);
 - (b) in subsection (3), omit paragraph (b) (but not the “or” at the end);
 - (c) in subsection (6), in the opening words, omit “, 24D”.
 - (9) In section 47 (further provisions concerning entitlement to guaranteed minimum pensions for the purposes of section 46), in subsection (9), for the words from “the amendment” to the end substitute “GMP conversion (within the meaning given by section 24A(1)) in relation to the person”.
 - (10) In the Pensions Act 2007, in section 14 (conversion of guaranteed minimum pensions)—
 - (a) in subsection (8)(c), after “conversion” insert “in relation to the person”;
 - (b) in subsection (8)(d), after “conversion” insert “in relation to the person”;
 - (c) in subsection (10), after “conversion” insert “in relation to S”;
 - (d) in subsection (11), omit “inserted by subsection (3) above”.
 - (11) In the Marriage (Same Sex Couples) Act 2013, in Schedule 4 (effect of extension of marriage: further provisions), omit paragraph 21.
 - (12) In the Pension Schemes Act 2015, in section 81 (extension to Scotland of certain provisions about marriage of same sex couples), omit “24D(5)”.

Commencement Information

II S. 1 in force at Royal Assent for specified purposes, see [s. 3\(4\)\(a\)](#)

2 Conversion of guaranteed minimum pensions: Northern Ireland **N.I.**

- (1) The Pension Schemes (Northern Ireland) Act 1993 is amended in accordance with subsections (2) to (9).
- (2) In section 20A (conversion of guaranteed minimum pension into other benefits: introduction), in subsection (1)—
 - (a) omit paragraph (a);
 - (b) for paragraph (b) substitute—
 - “(b) “GMP conversion” means—

Changes to legislation: There are currently no known outstanding effects for the Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022. (See end of Document for details)

- (i) the amendment of a scheme in relation to an earner who was alive immediately before the conversion date so that it no longer contains the rules specified in sections 9(1)(a) and (b) and 13(1), or
 - (ii) the amendment of a scheme in relation to a person who, immediately before the conversion date, was the widow, widower or surviving civil partner of an earner so that it no longer contains the rules specified in section 13(1),”;
 - (c) after that paragraph insert—
 - “(ba) “P” means—
 - (i) in relation to a GMP conversion within paragraph (b)(i), the earner mentioned in that provision;
 - (ii) in relation to a GMP conversion within paragraph (b)(ii), the survivor mentioned in that provision,”;
 - (d) omit paragraph (c);
 - (e) in paragraphs (e) and (f)—
 - (i) after “scheme” insert “in relation to P”;
 - (ii) omit “(disregarding money purchase benefits)”.
- (3) In section 20B (the conversion conditions)—
 - (a) in subsection (2), after “benefits” (in both places it occurs) insert “(disregarding money purchase benefits)”;
 - (b) in subsection (3), for “the earner” substitute “P”;
 - (c) for subsection (5) substitute—
 - “(5) Condition 4 is that, in the case of a GMP conversion within section 20A(1)(b)(i) (GMP conversion in relation to earner)—
 - (a) the converted scheme provides benefits to or in respect of any widow, widower or surviving civil partner of P, and
 - (b) such conditions as may be prescribed are met in relation to those benefits.”;
 - (d) in subsection (7)—
 - (i) in the opening words, omit “in respect of an earner”;
 - (ii) in paragraph (a), for “in respect of other earners” substitute “in relation to persons other than P”;
 - (iii) in paragraph (b), for “the earner” substitute “P”.
- (4) Omit section 20D (survivors’ benefits).
- (5) In section 20E (procedural requirements)—
 - (a) in subsection (2), for “The employer” substitute “Each relevant person (if any)”;
 - (b) after subsection (2) insert—
 - “(2A) For the purposes of subsection (2) a person is “relevant” in relation to a scheme if such conditions as may be prescribed are met in relation to the person and the scheme.”;
 - (c) in subsection (3)(a), for “the earner” substitute “P”;

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- (d) omit subsection (4).
- (6) In section 20F (transfer out)—
 - (a) in subsection (1), in paragraphs (a) and (b), for “earner’s accrued rights under a GMP-converted scheme” substitute “accrued rights of a person in relation to whom GMP conversion has been effected”;
 - (b) omit subsection (2);
 - (c) for subsection (3) substitute—
 - “(3) Where—
 - (a) a member of a scheme makes an application under section 91(1), and
 - (b) GMP conversion has not been effected in relation to the member,the trustees may with the member’s consent adjust any cash equivalent so as to reflect rights that would have accrued if GMP conversion had been effected in relation to the member in accordance with Conditions 1 to 4 of section 20B.”
- (7) In section 20G (powers to amend schemes)—
 - (a) in subsection (1), omit “(whether in relation to present earners, pensioners or survivors)”;
 - (b) omit subsection (5).
- (8) In section 34A (regulations about relevant gender change cases)—
 - (a) in subsection (1), omit paragraph (b) (but not the “or” at the end);
 - (b) in subsection (3), omit paragraph (b) (but not the “or” at the end);
 - (c) in subsection (6), in the opening words, omit “, 20D”.
- (9) In section 43 (further provisions concerning entitlement to guaranteed minimum pensions for the purposes of section 42), in subsection (9), for the words from “the amendment” to the end substitute “GMP conversion (within the meaning given by section 20A(1)) in relation to the person”.
- (10) In the [Pensions Act \(Northern Ireland\) 2008 \(c. 1 \(N.I.\)\)](#), in section 12 (conversion of guaranteed minimum pensions)—
 - (a) in subsection (8)(c), after “conversion” insert “in relation to the person”;
 - (b) in subsection (8)(d), after “conversion” insert “in relation to the person”;
 - (c) in subsection (10), after “conversion” insert “in relation to S”;
 - (d) in subsection (11), omit “inserted by subsection (3)”.

Commencement Information

I2 S. 2 in force at Royal Assent for specified purposes, see [s. 3\(4\)\(b\)](#)

3 **Extent, commencement and short title** **U.K.**

- (1) Section 1 extends to England and Wales and Scotland.
- (2) Section 2 extends to Northern Ireland.
- (3) This section extends to England and Wales, Scotland and Northern Ireland.

Changes to legislation: There are currently no known outstanding effects for the Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022. (See end of Document for details)

- (4) The following come into force on the day on which this Act is passed—
- (a) section 1 for the purposes of making regulations under the Pension Schemes Act 1993;
 - (b) section 2 for the purposes of making regulations under the Pension Schemes (Northern Ireland) Act 1993;
 - (c) this section.
- (5) Section 1 comes into force for remaining purposes on such day or days as the Secretary of State may by regulations appoint.
- (6) Section 2 comes into force for remaining purposes on such day or days as the Department for Communities in Northern Ireland may by order appoint.
- (7) The Secretary of State may by regulations make transitional or saving provision in connection with the coming into force of section 1.
- (8) The Department for Communities in Northern Ireland may by order make transitional or saving provision in connection with the coming into force of section 2.
- (9) Regulations made by the Secretary of State under this section are to be made by statutory instrument.
- (10) The power of the Department for Communities in Northern Ireland to make an order under subsection (6) or (8) is exercisable by statutory rule for the purposes of the Statutory Rules (Northern Ireland) Order 1979 (S.I. 1979/1573 (N.I. 12)).
- (11) This Act may be cited as the Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022.

Commencement Information

I3 S. 3 in force at Royal Assent, see [s. 3\(4\)\(c\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022.