
STATUTORY INSTRUMENTS

2008 No. 2301

PENSIONS

**The Pensions Act 2007 (Actuarial Guidance)
(Consequential Provisions) Order 2008**

<i>Made</i>	- - - -	<i>28th August 2008</i>
<i>Laid before Parliament</i>		<i>2nd September 2008</i>
<i>Coming into force</i>	- -	<i>1st October 2008</i>

The Secretary of State for Work and Pensions makes the following Order in exercise of the power conferred by section 27(1) of the Pensions Act 2007(1).

Citation and commencement

1. This Order may be cited as the Pensions Act 2007 (Actuarial Guidance) (Consequential Provisions) Order 2008 and shall come into force on 1st October 2008.

Amendment of secondary legislation

2. The Schedule (which amends certain secondary legislation relating to the preparation of guidance for actuaries) has effect.

Signed by authority of the Secretary of State for Work and Pensions.

28th August 2008

Anne C. McGuire
Parliamentary Under-Secretary of State,
Department for Work and Pensions

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE

Article 2

Amendment of secondary legislation

1. In the definitions of “the relevant guidance” in—
 - (a) regulation 1(2) of the Personal Pension Schemes (Disclosure of Information) Regulations 1987(2) (interpretation);
 - (b) regulation 1(2) of the Occupational Pension Schemes (Disclosure of Information) Regulations 1996(3) (interpretation); and
 - (c) regulation 1(3) of the Stakeholder Pension Schemes Regulations 2000(4) (interpretation),
 omit paragraph (b) and the word “and” immediately preceding it.
2. In regulation 23(a) of the Occupational Pension Schemes (Contracting-out) Regulations 1996(5) (requirements for meeting the statutory standard), omit “and approved by the Secretary of State”.
3. In regulation 1(5) of the Occupational Pension Schemes (Winding Up) Regulations 1996(6) (interpretation), for “and approved for the purposes of these Regulations by the Secretary of State, as they apply as respects schemes of the description in question with such revisions as have been so approved” substitute “as they apply to schemes of the description in question with any such revisions”.
4. In regulation 2(5) of the Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996(7) (interpretation), for the words from “and approved for” to the end of the paragraph substitute “, with any such revisions at the applicable time”.
5. In regulation 15 of the Occupational Pension Schemes (Scheme Funding) Regulations 2005(8) (guidance relating to actuarial advice), omit the words from “and approved for” to the end.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends seven Statutory Instruments concerning occupational, personal and stakeholder pensions. The amendments are consequential upon section 17 of, and Schedule 5 to, the Pensions Act 2007 (c.22), which remove requirements for the Secretary of State to approve certain actuarial Guidance Notes and a Technical Memorandum. The amendments remove references to such approvals in secondary legislation.

A full Impact Assessment has not been produced for this instrument as it has no impact on the costs of business, charities or the voluntary sector.

-
- (2) S.I. 1987/1110. The definition of “the relevant guidance” was inserted by S.I. 2002/1383 and amended by S.I. 2007/60.
 - (3) S.I. 1996/1655. The definition of “the relevant guidance” was inserted by S.I. 2002/1383 and amended by S.I. 2007/60.
 - (4) S.I. 2000/1403. The definition of “the relevant guidance” was inserted by S.I. 2002/1383 and amended by S.I. 2007/60.
 - (5) S.I. 1996/1172. Regulation 23(a) was substituted by S.I. 2007/60.
 - (6) S.I. 1996/3126. Regulation 1(5) was amended by S.I. 2007/60.
 - (7) S.I. 1996/3128. Regulation 2(5) was substituted by S.I. 2007/60.
 - (8) S.I. 2005/3377. Regulation 15 was substituted by S.I. 2007/60.

Document Generated: 2024-07-02

Status: *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*