



Social Security Act 1985

1985 CHAPTER 53

PART I

OCCUPATIONAL PENSIONS

1 Short service benefit for members of schemes whose employment is terminated before age of 26

Paragraph 6(1)(a) of Schedule 16 to the Social Security Act 1973 (the effect of which is that an occupational pension scheme need not provide benefit for a member whose service in relevant employment is terminated before he has attained the age of 26) shall cease to have effect.

2 Transfer and revaluation

The Social Security Pensions Act 1975 shall be amended in accordance with Schedule 1 to this Act—

- (a) to introduce a premium payable in certain cases where an earner ceases to be in employment to which an occupational pension scheme applies and there is a transfer of his accrued rights ;
- (b) to provide for the extinguishment of the liability of schemes to provide benefits which are secured by policies of insurance or annuity contracts ;
- (c) to make further provision as to the revaluation of benefits under schemes; and
- (d) to ensure that schemes provide transfer values for their members.

3 Information about schemes

The Social Security Pensions Act 1975 shall be amended in accordance with Schedule 2 to this Act in relation to information about occupational pension schemes.

Status: This is the original version (as it was originally enacted).

4 Earnings factors and guaranteed minimum pensions

The Social Security Pensions Act 1975 and the Social Security (Miscellaneous Provisions) Act 1977 shall be amended in accordance with Schedule 3 to this Act in relation to earnings factors and guaranteed minimum pensions.

5 Managers of schemes

- (1) The Secretary of State may by regulations provide who is to be treated as a manager of an occupational pension scheme for any of the purposes—
 - (a) of the Social Security Acts 1975 to 1985 ; or
 - (b) of the Social Security Act 1973.
- (2) Section 166 of the Social Security Act 1975 shall apply to the power to make regulations under subsection (1) above as it applies to powers to make regulations under that Act.
- (3) Regulations made under this section shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (4) In this section " occupational pension scheme " has the meaning assigned to it by section 66 of the Social Security Pensions Act 1975.

6 Miscellaneous amendments relating to protection of pensions

- (1) In subsection (1) of section 41A of the Social Security Pensions Act 1975 (protection of earners' pensions), the following words shall be substituted for the words from " than " to the end—
 - “(i) in a case where by virtue of paragraph 9(2)(b) of Schedule 16 to the Social Security Act 1973 a pension is provided by way of complete substitute for short service benefit, than the weekly rate of that pension; and
 - (ii) in any other case, than the relevant aggregate.”.
- (2) The following subsection shall be inserted after subsection (IB) of that section—

“(1C) In subsection (1) above " the relevant aggregate" means the aggregate of the following—

 - (a) the relevant sum ;
 - (b) the excess mentioned in subsection (1)(c) above; and
 - (c) any amount which is an appropriate addition at the time in question.”.
- (3) In subsection (1) of section 41B of that Act (protection of widows' pensions), the following words shall be substituted for the words from " than " to the end—
 - “(i) in a case where by virtue of paragraph 9(2)(b) of Schedule 16 to the Social Security Act 1973 a pension is provided by way of complete substitute for a widow's pension, than the weekly rate of the pension so provided ; and
 - (ii) in any other case, than the relevant aggregate.”.
- (4) The following subsection shall be inserted after that subsection—

“(1A) In subsection (1) above " the relevant aggregate " means the aggregate of the following—

Status: This is the original version (as it was originally enacted).

- (a) the relevant sum ;
 - (b) the excess mentioned in subsection (1)(c) above; and
 - (c) any amount which is an appropriate addition at the time in question.”.
- (5) In subsection (3) of that section, for the words " assumption specified in subsection (4) below " there shall be substituted the words " prescribed assumptions".
- (6) Regulations under that subsection may be framed so as to have effect as from 1st January 1985.