



Pension Schemes Act 1993

1993 CHAPTER 48

[^{F1}PART IVA

REQUIREMENTS RELATING TO PENSION CREDIT BENEFIT

CHAPTER II

TRANSFER VALUES

[^{F1}101P Interpretation of Chapter II.

(1) In this Chapter—

[^{F2}“category”, in relation to benefits, has the meaning given by section 101F(6B);]

“eligible member”, in relation to a qualifying scheme, means a member who has pension credit rights under the scheme;

[^{F2}“flexible benefit” has the meaning given by section 74 of the Pension Schemes Act 2015;]

“normal benefit age”, in relation to an eligible member of a qualifying scheme, means the earliest age at which the member is entitled to receive a pension by virtue of his pension credit rights under the scheme (disregarding any scheme rule making special provision as to early payment of pension on grounds of ill-health or otherwise);

^{F3}

“pension credit rights”, in relation to a qualifying scheme, means rights to future benefits under the scheme which are attributable (directly or indirectly) to a pension credit;

“qualifying scheme” means a funded occupational pension scheme and a personal pension scheme;

“transfer notice” has the meaning given by section 101F(7).

^{F4}(2)

Status: Point in time view as at 06/04/2015.

Changes to legislation: Pension Schemes Act 1993, Section 101P is up to date with all changes known to be in force on or before 18 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)

- (3) In this Chapter, references to the relevant statement under section 101H, in relation to a transfer notice [^{F5}in relation to benefits other than money purchase benefits], are to the statement under that section on which the giving of the notice depended.
- (4) For the purposes of this section, an occupational pension scheme is funded if it meets its liabilities out of a fund accumulated for the purpose during the life of the scheme.]

Textual Amendments

- F1** Pt. 4A inserted (11.11.1999 for specified purposes, 1.12.2000 in so far as not already in force) by Welfare Reform and Pensions Act 1999 (c. 30), ss. 37, 89(5)(a); S.I. 2000/1047, art. 2(2)(d), Sch. Pt. 4
- F2** Words in s. 101P(1) inserted (6.4.2015) by Pension Schemes Act 2015 (c. 8), s. 89(3)(b), **Sch. 4 para. 21(2)** (with s. 87)
- F3** Words in s. 101P(1) omitted (6.4.2015) by virtue of Pension Schemes Act 2015 (c. 8), s. 89(3)(b), **Sch. 4 para. 21(3)** (with s. 87)
- F4** S. 101P(2) omitted (6.4.2015) by virtue of Pension Schemes Act 2015 (c. 8), s. 89(3)(b), **Sch. 4 para. 21(4)** (with s. 87)
- F5** Words in s. 101P(3) substituted (6.4.2015) by Pension Schemes Act 2015 (c. 8), s. 89(3)(b), **Sch. 4 para. 21(5)** (with s. 87)

Status:

Point in time view as at 06/04/2015.

Changes to legislation:

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