



# Pension Schemes Act 1993

## 1993 CHAPTER 48

### PART III

#### CERTIFICATION OF PENSION SCHEMES AND EFFECTS ON MEMBERS' STATE SCHEME RIGHTS AND DUTIES

#### CHAPTER I

#### CERTIFICATION

#### *Requirements for certification of occupational and personal money purchase schemes*

#### **29 The pension and annuity requirements.**

- (1) For the purposes of section 28 a pension complies with the pension requirements if—
- <sup>F1</sup>(a) in the case of an occupational pension scheme it commences on a [<sup>F2</sup>date that is not later than the member's 65th birthday, or on] such later date as has been agreed by him, and continues until the date of his death, or
  - (aa) in the case of a personal pension scheme—
    - (i) where the member has elected under section 28(1A) to receive payments under an interim arrangement, it commences on the termination date, and continues until the date of the member's death or, where section 28A(2) applies, until the death of the member's widow or widower, or
    - (ii) otherwise, it commences on such a date as has been agreed by the member <sup>F3</sup>... and continues until the date of his death;]
  - (b) in a case where the member dies while it is payable to him and is survived by a [<sup>F4</sup>widow, widower or surviving civil partner]—
    - (i) it is payable to the [<sup>F4</sup>widow, widower or surviving civil partner] in prescribed circumstances and for the prescribed period at an annual rate which at any given time is one-half of the rate at which it would

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*Changes to legislation: Pension Schemes Act 1993, Section 29 is up to date with all changes known to be in force on or before 29 July 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)*

- have been payable to the member if the member had been living at that time; or
- (ii) where that annual rate would not exceed a prescribed amount and the circumstances are such as may be prescribed, a lump sum calculated in [<sup>F5</sup>the prescribed manner] is provided in lieu of it.
- (2) As respects the period of 5 years beginning with the commencement of the pension referred to in subsection (1), that subsection shall have effect in relation to that pension as if the words “at least” were inserted immediately before the words “one-half” in paragraph (b)(i).
- (3) For the purposes of section 28 an annuity complies with the annuity requirements if—
- (a) it satisfies the requirements mentioned in subsections (1) and (2) (taking the references in those subsections to pensions as references to annuities); and
- (b) it is provided by an [<sup>F6</sup>insurer] which—
- (i) satisfies prescribed conditions;
- (ii) complies with such conditions as may be prescribed as to the calculation of annuities provided by it and as to the description of persons by or for whom they may be purchased; and
- (iii) subject to subsection (4), has been chosen by the member [<sup>F7</sup>or, where section 28A(2) applies, the member’s [<sup>F8</sup>widow, widower or surviving civil partner]].
- (4) A member [<sup>F9</sup>(or a member’s [<sup>F10</sup>widow, widower or surviving civil partner])] is only to be taken to have chosen an [<sup>F11</sup>insurer] if he gives notice of his choice to the trustees or managers of the scheme within the prescribed period and in such manner and form as may be prescribed, and with any such supporting evidence as may be prescribed; and, if he does not do so, the trustees or managers may themselves choose the [<sup>F11</sup>insurer] instead.

#### Textual Amendments

- F1** S. 29(1)(a)(aa) substituted for s. 29(1)(a) (13.3.1996 for specified purposes, 1.4.1996 in so far as not already in force) by [Pensions Act 1995 \(c. 26\)](#), **ss. 144(2)**, 180(1); [S.I. 1996/778](#), art. 2(2), Sch. Pt. 2
- F2** Words in s. 29(1)(a) substituted (1.7.2005 for specified purposes, 6.4.2006 in so far as not already in force) by [Pensions Act 2004 \(c. 35\)](#), **ss. 284(7)(a)**, 322(1) (with s. 313); [S.I. 2005/1720](#), art. 2(15)(a)(b), Sch. Pt. 2
- F3** Words in s. 29(1)(aa)(ii) repealed (1.7.2005 for specified purposes, 6.4.2006 in so far as not already in force) by [Pensions Act 2004 \(c. 35\)](#), **ss. 284(7)(b)**, 322(1), **Sch. 13** (with s. 313); [S.I. 2005/1720](#), art. 2(13)(15)(a)(b), Sch. Pt. 2
- F4** Words in s. 29(1)(b) substituted (5.12.2005) by [The Civil Partnership \(Contracted-out Occupational and Appropriate Personal Pension Schemes\) \(Surviving Civil Partners\) Order 2005 \(S.I. 2005/2050\)](#), art. 1(3), **Sch. 1 para. 11**
- F5** Words in s. 29(1)(b)(ii) substituted (6.4.1996 for specified purposes, 6.4.1997 in so far as not already in force) by [Pensions Act 1995 \(c. 26\)](#), s. 180(1), **Sch. 5 para. 35**; [S.I. 1996/778](#), art. 2(5)(a), Sch. Pt. 5; [S.I. 1997/664](#), art. 2(3), Sch. Pt. 2
- F6** Word in s. 29(3)(b) substituted (1.12.2001) by [The Financial Services and Markets Act 2000 \(Consequential Amendments and Repeals\) Order 2001 \(S.I. 2001/3649\)](#), arts. 1, **117(2)**
- F7** Words in s. 29(3)(b)(iii) inserted (13.3.1996 for specified purposes, 1.4.1996 in so far as not already in force) by [Pensions Act 1995 \(c. 26\)](#), **ss. 144(3)**, 180(1); [S.I. 1996/778](#), art. 2(2), Sch. Pt. 2
- F8** Words in s. 29(3)(b) substituted (5.12.2005) by [The Civil Partnership \(Contracted-out Occupational and Appropriate Personal Pension Schemes\) \(Surviving Civil Partners\) Order 2005 \(S.I. 2005/2050\)](#), art. 1(3), **Sch. 1 para. 11**

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- F9** Words in s. 29(4) inserted (13.3.1996 for specified purposes, 1.4.1996 in so far as not already in force) by Pensions Act 1995 (c. 26), **ss. 144(4)**, 180(1); S.I. 1996/778, art. 2(2), Sch. Pt. 2
- F10** Words in s. 29(4) substituted (5.12.2005) by The Civil Partnership (Contracted-out Occupational and Appropriate Personal Pension Schemes) (Surviving Civil Partners) Order 2005 (S.I. 2005/2050), art. 1(3), **Sch. 1 para. 11**
- F11** Word in s. 29(4) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **117(3)**
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**Commencement Information**

- I1** Ss. 1-187 in force at 7.2.1994 by S.I. 1994/86, **art. 2**

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