



# 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

#### *Alteration of scheme rules after certification*

### 38 Alteration of rules of appropriate schemes.

- (1) Where an appropriate scheme certificate has been issued, no alteration of the rules of the relevant scheme shall be made so as—
  - (a) to affect any of the matters dealt with in sections 26 to 33; or
  - (b) to cause the scheme to take a different permitted form from that previously taken,  
F1  
...  
F1 .....
- (2) Subsection (1) does not apply to an alteration of a prescribed description.
- (3) Subject to subsection (4), any alteration to which subsection (1) applies shall be void<sup>F2</sup>....
- (4) [<sup>F3</sup>Regulations made by virtue of subsection (2) may] operate so as to validate with retrospective effect any alteration of the rules which would otherwise be void under this section.
- (5) This section shall continue in force in relation to a scheme after it has ceased to be an appropriate scheme so long as any person has protected rights under the scheme.

*Status: Point in time view as at 06/04/1997. This version of this provision has been superseded.*

*Changes to legislation: Pension Schemes Act 1993, Section 38 is up to date with all changes known to be in force on or before 23 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)*

- (6) The reference in subsection (1)(b) to a permitted form is to one of the following forms, namely—
- (a) an arrangement for the issue of insurance policies or annuity contracts;
  - (b) a unit trust scheme of a kind mentioned in Part I of Schedule 1 to the <sup>M1</sup>Personal Pension Schemes (Appropriate Schemes) Regulations 1988 which has been authorised under section 78(1) of or by virtue of paragraph 9 of Schedule 15 to the <sup>M2</sup>Financial Services Act 1986;
  - (c) an arrangement for the investment of contributions in an interest-bearing account (including shares in or deposits with a building society (within the meaning of the <sup>M3</sup>Building Societies Act 1986));
  - [<sup>F4</sup>(d) an investment company with variable capital within the meaning of the Open-Ended Investment Companies (Investment Companies with Variable Capital) Regulations 1996.]

<sup>F5</sup>(7) .....

#### Textual Amendments

- F1** Words in s. 38(1) repealed (6.4.1997) by [Pensions Act 1995 \(c. 26\)](#), s. 180(1), Sch. 5 para. 40(a), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2
- F2** Words in s. 38(3) repealed (6.4.1997) by [Pensions Act 1995 \(c. 26\)](#), s. 180(1), Sch. 5 para. 40(b), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2
- F3** Words in s. 38(4) substituted (6.4.1997) by [Pensions Act 1995 \(c. 26\)](#), s. 180(1), **Sch. 5 para. 40(c)**; S.I. 1997/664, art. 2(3), Sch. Pt. 2
- F4** S. 38(6)(d) inserted (with effect in accordance with reg. 1(3) of the amending S.I.) by [The Open-Ended Investment Companies \(Investment Companies with Variable Capital\) Regulations 1996 \(S.I. 1996/2827\)](#), **Sch. 8 para. 25**
- F5** S. 38(7) repealed (6.4.1997) by [Pensions Act 1995 \(c. 26\)](#), s. 180(1), Sch. 5 para. 40(d), **Sch. 7 Pt. III**; S.I. 1997/664, art. 2(3), Sch. Pt. 2

#### Commencement Information

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

#### Marginal Citations

- M1** [S.I. 1988/137](#).
- M2** [1986 c. 60](#).
- M3** [1986 c. 53](#).

**Status:**

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