



Pension Schemes Act 1993

1993 CHAPTER 48

PART III

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

CHAPTER III

TERMINATION OF CONTRACTED-OUT OR APPROPRIATE SCHEME STATUS: STATE SCHEME PREMIUMS

State scheme premiums

62 No recovery of state scheme premiums from earners etc.

- (1) Notwithstanding any contract to the contrary, a person shall not be entitled—
- (a) to recover any part of a state scheme premium from any earner in respect of whom it is payable; or
 - (b) except in accordance with section 61, to recover or retain any part of such a premium out of any money payable to or for the benefit of the earner or any other person.
- (2) Nothing in subsection (1) affects the right of the trustees or managers of a scheme—
- (a) in a case where an accrued rights premium or a pensioner's rights premium has been paid, to reduce the pension of the person in respect of whom the premium has been paid by the amount of his guaranteed minimum pension;
 - (b) in a case where a limited revaluation premium has been paid, to recoup it—
 - (i) out of the resources of the scheme, in so far as they derive from contributions; or
 - (ii) in prescribed cases, out of payments made to them in respect of an earner's transfer to their scheme from some other scheme;

Status: Point in time view as at 13/03/1996. This version of this provision has been superseded.

Changes to legislation: Pension Schemes Act 1993, Section 62 is up to date with all changes known to be in force on or before 06 August 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)

- (c) in a case where a state scheme premium has been paid, to make the deduction for which section 96(3) provides when they calculate the cash equivalent to which the earner in respect of whom the premium has been paid has a right under Chapter IV of Part IV.

Commencement Information

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

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