

Pension Schemes Act 1993

1993 CHAPTER 48

PART IV

PROTECTION FOR EARLY LEAVERS

CHAPTER I

PRESERVATION OF BENEFIT UNDER OCCUPATIONAL SCHEMES

72 No discrimination between short service and long service beneficiaries.

- (1) A scheme must not contain any rule which results, or can result, in a member being treated less favourably for any purpose relating to short service benefit than he is, or is entitled to be, treated for the corresponding purpose relating to long service benefit.
- (2) Subsection (1) does not apply to any rule in its application to members whose pensionable service terminated before the rule came into force, unless the rule—
 - (a) was made after the termination of a member's pensionable service; and
 - (b) results, or is capable of resulting, in any treatment less favourable for him than that to which he would have been entitled but for the rule.
- (3) Subsection (1) does not apply to a rule which merely confers discretion on the scheme's trustees or managers, or others, so long as it is not a rule requiring the discretion to be exercised in any discriminatory manner against members in respect of their short service benefit.
- [F1(4) This section is subject to subsections (3) and (6) of section 71 (age at which short service benefit is to be payable).]

Textual Amendments

F1 S. 72(4) added (6.4.2005) by Pensions Act 2004 (c. 35), ss. 263(2), 322(1) (with s. 313); S.I. 2005/275, art. 2(7), Sch. Pt. 7

Pension Schemes Act 1993 (c. 48)
Part IV – Protection for early leavers
Chapter I – preservation of benefit under occupational schemes
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Status: Point in time view as at 06/04/2005. This version of this provision has been superseded.

Changes to legislation: Pension Schemes Act 1993, Section 72 is up to date with all changes known to be in force on or before 28 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)

Commencement Information

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

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