

*These notes refer to the Welfare Reform and Pensions Act
1999 (c.30) which received Royal Assent on 11 November 1999*

WELFARE REFORM AND PENSIONS ACT 1999

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Commentary

Section 8: Interpretation of Part I

Subsection (2) provides a power to treat prescribed occupational pension schemes as personal pension schemes for certain purposes.

The intention is to ensure that occupational pension scheme regulation will apply to stakeholder pension schemes only where appropriate. It is possible that some stakeholder pension schemes could fall under the definition of occupational pension scheme under the Pension Schemes Act 1993 even though they were not employers' schemes. In these cases it would not be appropriate for the whole range of occupational pension scheme regulation to apply.

Subsections (3) to (6) apply the requirements of Part I to pension schemes managed by, or on behalf of, the Crown.

Subsection (5) provides the Crown with immunity from prosecution in respect of any offence committed under this Part, but provides that such immunity does not extend to public servants. This provision matches the immunity provision in section 121 of the Pensions Act 1995 (and the one in the new section 111A(14) of the Pension Schemes Act 1993 inserted by section 9 below).