

Status: Point in time view as at 19/07/2007.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004, Alternatively secured pension year and basis amount for alternatively secured pension year. (See end of Document for details)

SCHEDULES

SCHEDULE 28

REGISTERED PENSION SCHEMES: AUTHORISED PENSIONS—SUPPLEMENTARY

Modifications etc. (not altering text)

- C1** Sch. 28 modified (6.4.2006) by [The Pensions Schemes \(Application of UK Provisions to Relevant Non-UK Schemes\) Regulations 2006 \(S.I. 2006/207\)](#), regs. 1(1), **14**

PART 2

PENSION DEATH BENEFIT RULES

Money purchase arrangements

Alternatively secured pension year and basis amount for alternatively secured pension year

- 26 (1) “Alternatively secured pension year” means—
- (a) the period of 12 months beginning with the day on which the dependant first becomes entitled to alternatively secured pension in respect of the arrangement, and
 - (b) each succeeding period of 12 months.
- (2) When the dependant dies, the current alternatively secured pension year is the last alternatively secured pension year and ends immediately before the dependant’s death.
- 27 (1) For the first alternatively secured pension year, the basis amount is the annual amount of the relevant annuity which could have been purchased by the application of the sums and assets representing the dependant’s alternatively secured pension fund on the date on which the dependant first became entitled to dependants’ alternatively secured pension in respect of the arrangement.
- (2) For each other alternatively secured pension year, the basis amount is the annual amount of the relevant annuity which could have been purchased by the application of the sums and assets representing the dependant’s alternatively secured pension fund on the nominated date.
- (3) “The nominated date” is such day within the period of 60 days ending with the first day of the alternatively secured pension year as is nominated by the scheme administrator (but if no day is nominated by the scheme administrator, is the first day of the alternatively secured pension year).
- (4) Paragraph 14 defines “relevant annuity”.

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