



Finance Act 2004

2004 CHAPTER 12

PART 4

PENSION SCHEMES ETC

CHAPTER 2

REGISTRATION OF PENSION SCHEMES

Registration

153 Registration of pension schemes

- (1) An application may be made to the Inland Revenue for a pension scheme to be registered.
- (2) The application—
 - (a) must contain any information which is reasonably required by the Inland Revenue in any form specified by the Board of Inland Revenue, and
 - (b) must be accompanied by a declaration that the application is made by the scheme administrator (see section 270) and any other declarations by the scheme administrator which are reasonably required by the Inland Revenue.
- (3) The declarations which the Inland Revenue may require to accompany an application for the registration of a pension scheme include, in particular, a declaration that the instruments or agreements by which it is constituted do not entitle any person to unauthorised payments (see section 160(5)).
- (4) On receipt of an application for a pension scheme to be registered the Inland Revenue must decide whether or not to register the pension scheme.
- (5) The Inland Revenue's decision must be to register the pension scheme unless it appears that—

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 2004, Section 153. (See end of Document for details)

- (a) any information contained in the application is incorrect, or
 - (b) any declaration accompanying it is false.
- (6) The Inland Revenue must notify the scheme administrator of the decision on the application.
- (7) Unless the Inland Revenue's decision is not to register the pension scheme, the notification must state the day on and after which the pension scheme will be a registered pension scheme.
- (8) An annuity contract [^{F1}made with an insurance company]—
- (a) by means of which benefits under a registered pension scheme have been secured, but
 - (b) which does not provide for the immediate payment of benefits,
- is to be treated as having become a registered pension scheme on the day on which it is made.
- [^{F2}(8A) Where an order has been made under section 19(4) or 21(2)(a) of the Pensions Act 2004 or Article 15(4) or 17(2)(a) of the Pensions (Northern Ireland) Order 2005 (restitution by order of court or Pensions Regulator) that property or money be transferred, or a sum be paid, towards an annuity contract made with an insurance company, the annuity contract is to be treated as having become a registered pension scheme on the day on which it is made.]
- (9) Schedule 36 contains (in Part 1) provisions treating certain pension schemes in existence immediately before 6th April 2006 as registered pension schemes (and related provisions).

Textual Amendments

F1 Words in s. 153(8) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 2, 64\(1\)](#)

F2 S. 153(8A) inserted (6.4.2006) by [Finance Act 2005 \(c. 7\)](#), [Sch. 10 paras. 3, 64\(1\)](#)

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