



# Finance Act 2004

## 2004 CHAPTER 12

### PART 4

#### PENSION SCHEMES ETC

### CHAPTER 6

#### SCHEMES THAT ARE NOT REGISTERED PENSION SCHEMES

#### *[<sup>F1</sup>Non-UK schemes: the overseas transfer charge*

#### **[<sup>F1</sup>244I Circumstances in which exclusions do not apply**

- (1) Subsection (2) applies if a recognised transfer to a QROPS, [<sup>F2</sup>a relieved relevant non-UK scheme transfer or an onward transfer] would (but for this section) be excluded from the overseas transfer charge [<sup>F3</sup>under section 244AC] by any of sections 244B to 244F.
- (2) The transfer is not excluded from the charge if the member has, in connection with the transfer, failed to comply with the relevant information regulation.
- (3) In subsection (2) “the relevant information regulation” means whichever of the following is applicable—
  - (a) regulation 11BA of the Registered Pension Schemes (Provision of Information) Regulations 2006 (S.I. 2006/567), or any regulation having effect in place of any of that regulation, as (in either case) from time to time amended, and
  - (b) regulation 3AE of the Pension Schemes (Information Requirements for Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pension Schemes and Corresponding Relief) Regulations 2006 (S.I. 2006/208), or any regulation having effect in place of any of that regulation, as (in either case) from time to time amended.]

---

**Changes to legislation:** *There are currently no known outstanding effects for the Finance Act 2004, Section 244I. (See end of Document for details)*

---

### **Textual Amendments**

- F1** Ss. 244A-244N and cross-heading inserted (with effect in accordance with Sch. 4 para. 25 of the amending Act) by [Finance Act 2017 \(c. 10\)](#), **Sch. 4 para. 11**
- F2** Words in s. 244I(1) substituted (for the tax year 2024-25 and subsequent tax years) by [Finance Act 2024 \(c. 3\)](#), [Sch. 9 paras. 53\(a\)](#), **124** (with [Sch. 9 paras. 125-132A](#)) (as amended by [S.I. 2024/356](#), [regs. 1, 4](#))
- F3** Words in s. 244I(1) inserted (for the tax year 2024-25 and subsequent tax years) by [Finance Act 2024 \(c. 3\)](#), **Sch. 9 paras. 53(b)**, **124** (with [Sch. 9 paras. 125-132A](#)) (as amended by [S.I. 2024/356](#), [regs. 1, 4](#))

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2004, Section 244I.