

*Status: Point in time view as at 21/02/2009.*

*Changes to legislation: Pensions Act 2004, Cross Heading: Pension credit members who have not attained normal benefit age at assessment date is up to date with all changes known to be in force on or before 10 August 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)*

## SCHEDULES

### SCHEDULE 7

#### PENSION COMPENSATION PROVISIONS

##### Modifications etc. (not altering text)

- C1 Sch. 7 amendment to earlier affecting provision S.I. 2005/652, reg. 14(2) (1.4.2005) by [The Occupational Pension Schemes and Pension Protection Fund \(Amendment\) Regulations 2005 \(S.I. 2005/993\)](#), regs. 1(1), [7](#)
- C1 Sch. 7 modified (1.8.2006) by [The Pension Protection Fund \(Pension Sharing\) Regulations 2006 \(S.I. 2006/1690\)](#), regs. 1(1), [3](#)
- C1 Sch. 7 modified (6.4.2005) by [The Pension Protection Fund \(Reviewable Ill Health Pensions\) Regulations 2005 \(S.I. 2005/652\)](#), regs. 1(1), [15](#)
- C2 Sch. 7 applied (with modifications) (6.4.2005) by [The Pension Protection Fund \(Reviewable Ill Health Pensions\) Regulations 2005 \(S.I. 2005/652\)](#), regs. 1(1), [14\(2\)](#)
- C3 Sch. 7 modified (6.4.2005) by [The Pension Protection Fund \(Compensation\) Regulations 2005 \(S.I. 2005/670\)](#), regs. 1(1), [12](#) (with reg. 23(3))
- C4 Sch. 7 applied (with modifications) (6.4.2005) by [The Pension Protection Fund \(Hybrid Schemes\) \(Modification\) Regulations 2005 \(S.I. 2005/449\)](#), regs. 1(1), [3\(2\)-\(4\)](#)
- C5 Sch. 7 applied (with modifications) (6.4.2005) by [The Pension Protection Fund \(Reviewable Ill Health Pensions\) Regulations 2005 \(S.I. 2005/652\)](#), regs. 1(1), [13\(1\)](#)

##### *Pension credit members who have not attained normal benefit age at assessment date*

- 21 (1) Paragraphs 15, 18 and 19 apply in relation to a pension credit member of the scheme who has not attained normal benefit age at the assessment date as they apply to a deferred member who has not attained normal pension age at that date, subject to the modifications in sub-paragraph (2).
- (2) The modifications are as follows—
- (a) in paragraph 15(1) and (2) the references to normal pension age are to be read as references to normal benefit age,
  - (b) in paragraph 15(4) for the words from “the aggregate of” to the end substitute “the accrued amount”,
  - (c) for paragraph 15(5) substitute—  
“(5) In sub-paragraph (4) “the accrued amount” means an amount equal to the initial annual rate of the pension which, under the admissible rules, the deferred member is entitled to receive at normal benefit age by virtue of his pension credit rights.”,
  - (d) for paragraph 18(1)(b) substitute—  
“(b) the pension was attributable (directly or indirectly) to a pension credit to which the deferred pensioner became entitled under section 29(1)(b) of the Welfare Reform and Pensions Act 1999 (c. 30).”,

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- (e) in paragraph 19(1) and (2) the references to normal pension age are to be read as references to normal benefit age,
- (f) in paragraph 19(4) for the words from “the aggregate of” to the end substitute “the accrued amount”,
- (g) for paragraph 19(5) substitute—
  - “(5) In sub-paragraph (4) “the accrued amount” means an amount equal to the amount of the scheme lump sum which, under the admissible rules, the deferred member is entitled to receive at normal benefit age by virtue of his pension credit rights.”, and
- (h) paragraph 19(6) does not apply.

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**Commencement Information**

**II** Sch. 7 para. 21 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), **Sch. Pt. 7**

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