

SCHEDULES

SCHEDULE 23

PENSION SCHEMES ETC: MISCELLANEOUS

Unauthorised payments: former members and sponsoring employers etc

- 16 (1) Section 210 (surchargeable unauthorised member payments) is amended as follows.
- (2) In subsection (1), for “in respect of an arrangement relating to a member under” substitute “to or in respect of a person who is or has been a member of”.
- (3) In subsections (2), (4), (5) and (8), for “in respect of the arrangement” substitute “to or in respect of the person”.
- (4) In subsection (9), in the definition of “VR”, for the words after “equal to the” substitute “aggregate of the value of the member’s rights under arrangements relating to the member under the pension scheme when the unauthorised payment is made (or, if the unauthorised member payment is made after the member has died or has otherwise ceased to be a member of the pension scheme, at the date when the member died or otherwise ceased to be a member).”
- (5) In subsection (10), for “the arrangement on that” substitute “an arrangement on any”.