
Changes to legislation: Finance Act 2011, Paragraph 38 is up to date with all changes known to be in force on or before 05 July 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) View outstanding changes

SCHEDULES

SCHEDULE 16

BENEFITS UNDER PENSION SCHEMES

PART 1

CHANGES TO BENEFITS AVAILABLE UNDER PENSION SCHEMES ETC

Lump sum death benefits to be payable to persons aged 75 or over

- 38 (1) Paragraph 18 (charity lump sum death benefit) is amended as follows.
- (2) In sub-paragraph (1)—
- (a) omit paragraph (a);
 - (b) in paragraph (c), for the words from “in respect of” to “Schedule 28)” substitute “in respect of the member's drawdown pension fund”;
 - (c) in paragraph (d), omit from “(or, if the member” to the end.
- (3) After sub-paragraph (1) insert—
- “(1A) A lump sum death benefit is also a charity lump sum death benefit if—
- (a) the member had reached the age of 75 at the date of the member's death,
 - (b) there are no dependants of the member,
 - (c) it is paid in respect of relevant uncrystallised funds in respect of a money purchase arrangement at the date of the member's death, and
 - (d) it is paid to a charity nominated by the member.
- (1B) “Relevant uncrystallised funds” has the meaning given by paragraph 15(2).”
- (4) In sub-paragraph (2)—
- (a) omit paragraph (b);
 - (b) in paragraph (d), for “the dependant's alternatively secured pension fund” substitute “the dependant's drawdown pension fund”;
 - (c) in paragraph (e), omit from “(or, if neither the member” to the end.
- (5) In sub-paragraph (4), for the words from “representing” to “pension fund” substitute “representing what is the member's or dependant's drawdown pension fund”.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)