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*Status: Point in time view as at 26/03/2015.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2015, Paragraph 7. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 4

#### PENSION FLEXIBILITY: ANNUITIES ETC

##### PART 1

##### DEATH BENEFITS FOR NOMINEES, SUCCESSORS AND DEPENDANTS

*Dependants' and nominees' annuities: testing against deceased member's lifetime allowance*

- 7 In Schedule 32 (supplementary provisions about benefit crystallisation events)—
- (a) in paragraph 1 (meaning of “the relevant pension schemes”: in certain cases means schemes of which the individual was a member immediately before death) after “5C” insert “ or 5D ”,
  - (b) in paragraph 4(1) (further provision about benefit crystallisation event 4) for the words from “if” to “purchased” substitute “if—
    - (a) the lifetime annuity or a related dependants' annuity or a related nominees' annuity is, or
    - (b) the lifetime annuity and a related dependants' annuity are, or
    - (c) the lifetime annuity and a related nominees' annuity are, or
    - (d) a related dependants' annuity and a related nominees' annuity are, or
    - (e) the lifetime annuity and a related dependants' annuity and a related nominees' annuity are,purchased ”,
  - (c) in paragraph 14B (event 5C: meaning of “relevant two-year period”), and in the italic heading before that paragraph, for “event 5C” substitute “ events 5C and 5D ”, and
  - (d) in paragraph 14C(1) (event 5C: meaning of “relevant unused uncrystallised funds”), and in the italic heading before paragraph 14C, for “event 5C” substitute “ events 5C and 5D ”.

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