
 STATUTORY INSTRUMENTS

1986 No. 1717

PENSIONS

**The Occupational Pension Schemes (Disclosure of Information)
(Amendment) Regulations 1986**

<i>Made - - - -</i>	<i>3rd October 1986</i>
<i>Laid before Parliament</i>	<i>10th October 1986</i>
<i>Coming into Operation</i>	<i>1st November 1986</i>

The Secretary of State for Social Services, in exercise of the powers conferred upon him by section 168(1) of, and Schedule 20 to, the Social Security Act 1975 (a) and sections 56A(1) and (3) and 56E(1) and (4) of the Social Security Pensions Act 1975 (b) and of all other powers enabling him in that behalf, by this instrument, which contains only regulations made under sections 56A and 56E of the Social Security Pensions Act 1975, makes the following regulations:—

Citation, commencement and interpretation

1.—(1) These regulations may be cited as the Occupational Pension Schemes (Disclosure of Information) (Amendment) Regulations 1986 and shall come into operation on 1st November 1986.

(2) In these regulations, “the principal regulations” means the Occupational Pension Schemes (Disclosure of Information) Regulations 1986(c).

Amendments of the principal regulations

2.—(1) The principal regulations shall be amended in accordance with the provisions of this regulation.

(2) In regulation 6(6), after the word “service” there shall be inserted the words “has terminated or”.

(3) In regulation 7(1), after the words “each scheme year” there shall be inserted the words “which commences on or after 1st November 1986”.

(4) In regulation 7(4)(a)(ii), for the words “such insurance policies as are mentioned in regulation 8(2)(b)(iii)” there shall be substituted the words “insurance policies which are specifically allocated to the provision of benefits for, and which provide all the benefits payable under the Scheme to, particular members or other persons in respect of particular members or both”.

(5) In regulation 8(1)(c), the word “shall” shall be omitted.

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- (a) 1975 c.14. See definitions of “prescribe” and “regulations” in Schedule 20. Section 168(1) applies, by virtue of section 66(2) of the Social Security Pensions Act 1975 (c.60), to the exercise of certain powers conferred by that Act.
- (b) 1975 c.60; sections 56A and 56E were added by section 3 of, and Schedule 2 to, the Social Security Act 1985 (c.53).
- (c) S.I. 1986/1046.

(6) In regulation 8(2), for sub-paragraph (b) there shall be substituted the following sub-paragraph—

“(b) in relation to—

- (i) benefits which are not funded, and
- (ii) money purchase benefits.”.

(7) In regulation 8(8)—

(a) at the beginning of sub-paragraph (b) there shall be inserted the words “in relation to members whose pensionable service was continuing on the effective date”;

(b) the word “and” shall be deleted at the end of sub-paragraph (c) and inserted at the end of sub-paragraph (d); and

(c) there shall be inserted, at the end, the following sub-paragraph—

“(e) where the statement is a revised statement, the line which begins with the words ‘Effective date of valuation’ may be omitted and in paragraph 1 of the statement a specific date may be substituted for the words ‘the effective date’, and if this is done the references to the effective date in sub-paragraph (b) above shall be construed as references to the substituted date.”.

(8) In paragraph 12 of Schedule 1, for the words “the amount payable” there shall be substituted the words “fulfilment of the obligation to pay them”.

(9) In paragraph 2 of Schedule 3, for the words “such insurance policies as are mentioned in regulation 8(2)(b)(iii)” there shall be substituted the words “insurance policies which are specifically allocated to the provision of benefits for, and which provide all the benefits payable under the Scheme to, particular members or other persons in respect of particular members or both”.

(10) In Schedule 4, for the words “Effective date of valuation and statement” there shall be substituted the words “Effective date of valuation”.

Signed by authority of the Secretary of State for Social Services.

John Major,
Minister of State, Department of
Health and Social Security.

3rd October 1986.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These regulations are made under either section 56A or section 56E of the Social Security Pensions Act 1975, and are made before the expiry of the period of 12 months beginning with the commencement (on 1st January 1986) of those sections. Consequently, by virtue of section 61(5)(a) of the Social Security Act 1986 (c.50), the provisions of section 61(2) and (3) of the Social Security Pensions Act 1975 (which require reference to the Occupational Pensions Board of, and a report by the Board on, proposals to make regulations for certain purposes of that Act) do not apply to them.

Paragraph (2) of regulation 2 amends regulation 6(6) of the Occupational Pension Schemes (Disclosure of Information) Regulations 1986 ("the principal regulations") so that certain information has to be given as soon as practicable after the trustees of a scheme have been notified that a person's pensionable service has terminated or is to terminate, rather than as soon as practicable after they have been notified that his pensionable service is to terminate.

Paragraph (3) amends regulation 7(1) of the principal regulations so as to make clear that the obligation to obtain audited accounts applies only to scheme years commencing on or after 1st November 1986.

Paragraph (5) corrects a verbal error in regulation 8(1)(c).

Paragraph (6) removes one of the exceptions to the application of regulation 8, and paragraphs (4) and (9) make amendments which are consequential upon paragraph (6).

Paragraph (7)(a) amends regulation 8(8)(b) so as to make clear that, for the purposes of the actuary's statement, the assumption that a member's service in relevant employment terminated on the effective date is to be made only when in fact his pensionable service was continuing on that date.

Paragraph (7)(b) and (c) amends regulation 8(8) so as to allow a revised actuarial statement to refer to another specific date instead of the effective date of the valuation.

Paragraphs (8) and (10) make minor amendments of the wording of Schedules 1 and 4 respectively to the principal regulations.

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