

## 1987 No. 1110

### PENSIONS

#### The Personal Pension Schemes (Disclosure of Information) Regulations 1987

<i>Made</i> - - - -	25th June 1987
<i>Laid before Parliament</i>	6th July 1987
<i>Coming into force</i>	27th July 1987

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 section 56A(1) and (3) of the Social Security Pensions Act 1975(b), and of all other powers enabling him in that behalf, by this instrument, which is made before the end of a period of 12 months from the commencement of the enactments under which it is made, makes the following Regulations:

#### Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Personal Pension Schemes (Disclosure of Information) Regulations 1987 and shall come into force on 27th July 1987.

(2) In these Regulations, unless the context otherwise requires—

▶<sup>1</sup>◀

▶<sup>2</sup>“the Act” means the Pension Schemes Act 1993◀;

▶<sup>3</sup>“address” means postal address (except in the phrases “postal address”, “electronic address” and “website address”);◀

“beneficiary”, in relation to a scheme, means a person, other than a member of the scheme, who is entitled to payment of benefits under the scheme;

▶<sup>4</sup>◀

▶<sup>5</sup>◀

▶<sup>6</sup>“excluded person” means a person—

- (a) whose present postal address and electronic address is not known to the trustees of the scheme;
- (b) in respect of whom the trustees to the scheme have sent correspondence to their last known—

<sup>1</sup>Defns. of “the 1975 Act” and “the 1986 Act” deleted from reg. 1(2) by para. 15(2)(b) of Sch. 2 to S.I. 1994/1062 as from 12.5.94.

<sup>2</sup>Defn. of “the Act” inserted into reg. 1(2) by para. 15(2)(a) of Sch. 2 to S.I. 1994/1062 as from 12.5.94.

<sup>3</sup>Defns. of “address” inserted by reg. 2(2)(a) of S.I. 2010/2659 as from 1.12.10.

<sup>4</sup>Defn of “the Board for Actuarial Standards” in reg. 1 omitted by Sch. 1(a) of S.I. 2012/1817 as from 9.8.12.

<sup>5</sup>Defn. of “contracted-out employment” omitted by reg. 2(2) of S.I. 2011/1245 as from 6.4.12.

<sup>6</sup>Defn. of “excluded person” substituted by reg. 2(2)(c) of S.I. 2010/2659 as from 1.12.10.

(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. Section 56A was added by section 3 of, and Schedule 2 to, the Social Security Act 1985 (c. 53) and has effect, as modified in relation to personal pension schemes by virtue of the Personal and Occupational Pension Schemes (Modification of Enactments) Regulations 1987 (S.I. 1987/1116), regulation 3(8) and Schedule 3.

## Reg. 1

- (i) postal address and that correspondence has been returned, or
- (ii) electronic address and the trustees of the scheme are satisfied that the correspondence has not been delivered; and
- (c) in respect of whom no contribution has been made to the scheme by or on behalf of the member during the 2 calendar years preceding the date on which the information in question would otherwise fall to be disclosed;◀

<sup>1</sup>Defn. of “illustration date” inserted by reg. 1(2)(b) of S.I. 2002/1383 as from 6.4.03.

▶<sup>1</sup>“illustration date” means, in relation to any information provided, or to be provided, under paragraph 2A(1) of Schedule 2, the date specified by the trustees as the date by reference to which amounts are calculated for the purpose of providing the information;◀

“linked long-term insurance policy” means any contract under which the benefits payable to the policy holder are wholly or partly to be determined by reference to the value of, or the income from, property of any description

(whether or not specified in the contract) or by reference to fluctuations in, or in any index of, the value of property of any description (whether or not so specified);

“member” means a member of a scheme; ▶<sup>2</sup>and includes a pension credit member◀

▶<sup>3</sup>“non-contributing member” means a member in respect of whom no further contributions to the scheme are due or expected after the illustration date;

“pension credit” means a credit under section 29(1)(b) of the Welfare Reform and Pensions Act 1999(a);◀

▶<sup>2</sup>“pension credit member” has the meaning given by section 124(1) of the Pensions Act 1995 (b);◀

▶<sup>4</sup>“pensionable age” has the meaning given by the rules set out in paragraph 1 of Part I of Schedule 4 to the Pensions Act 1995◀;

▶<sup>5</sup>“recipient” means the person to whom these Regulations require information or documents to be made available;◀

▶<sup>3</sup>“the relevant guidance” means the document entitled “Technical Memorandum TM1: Statutory Money Purchase Illustrations” which—

- ▶<sup>6</sup>(a) is adopted or prepared, and from time to time revised, by ▶<sup>7</sup>the Financial Reporting Council Limited◀; ▶<sup>8</sup>◀

“retirement date” means, in relation to a member—

- (a) the date which he has specified to the trustees, and which is acceptable under the rules of the scheme, for the purpose of paragraph 2A(1) of Schedule 2; or
- (b) where no acceptable date has been specified for that purpose, the date specified by the trustees as being the appropriate date for the purpose of paragraph 2A(1);◀

▶<sup>9</sup>◀

“scheme” means personal pension scheme;

▶<sup>10</sup>“scheme year” in relation to a scheme means—

- (a) a year specified for the purposes of the scheme in any document comprising the scheme or, if none, a period of 12 months commencing on 1st April or on such other date as the trustees select; or
- ▶<sup>11</sup>(b) such other period (if any) exceeding 6 months but not exceeding 18 months as is selected by the trustees in connection with—
  - (i) the commencement or termination of the scheme, or
  - (ii) a variation of the date on which the year or period referred to in paragraph (a) is to commence;◀

“trustees”, in relation to a scheme which is not set up or established under a trust, means the managers of the scheme;

and other expressions have the same meaning as ▶<sup>12</sup>in the Act◀.

<sup>2</sup>Words inserted in defn. of “member” and defn. of “pension credit member” inserted in reg. 1 by reg. 2(2)(a) & (b) of S.I. 2000/2691 as from 1.12.00.

<sup>3</sup>Defns. of “non-contributing member”, “pension credit”, “the relevant guidance” and “retirement date” in reg. 1(2)(c) inserted by reg. 2 of S.I. 2002/1383 as from 6.4.03.

<sup>4</sup>Defn. of “pensionable age” substituted by reg. 4(2) of S.I. 1996/776 as from 6.4.96.

<sup>5</sup>Defn. of “recipient” inserted by reg. 2(2)(d) of S.I. 2010/2659 as from 1.12.10.

<sup>6</sup>Sub-para. (a) in defn. of “the relevant guidance” substituted by para. 1(b) of Sch. to S.I. 2007/60 as from 6.4.07.

<sup>7</sup>Defn. substituted in reg. 1 by Sch. reg. 1(b) of S.I. 2012/1817 as from 9.8.12.

<sup>8</sup>Word and para. (b) omitted by para. 1(a) to Sch. of S.I. 2008/2301 as from 1.10.08.

<sup>9</sup>Defn. of “safeguarded rights” omitted by art. 2(2) of S.I. 2009/598 as from 6.4.09.

<sup>10</sup>Defn. of “scheme year” substituted by reg. 18(b) of S.I. 1992/1531 as from 28.9.92.

<sup>11</sup>Para. (b) substituted by reg 1(2) of Sch. 1 to S.I. 1997/786 with effect from 6.4.97.

<sup>12</sup>Words in reg. 1(2) substituted by para. 15(2)(c) of Sch. 2 to S.I. 1994/1062 as from 12.5.94.

(a) 1999 c. 30

(b) The definition of “pension credit member” is inserted by paragraph 61(3) of Schedule 12 to the Welfare Reform and Pensions Act 1999.

- (3) Except so far as the context otherwise requires, any reference—
- (a) in these Regulations to a numbered regulation or Schedule is to the regulation in, or, as the case may be, Schedule to, these Regulations, bearing that number;
  - (b) in a regulation or Schedule to a numbered paragraph is to the paragraph of that regulation or Schedule bearing that number;
  - (c) in a paragraph to a lettered sub-paragraph is to the sub-paragraph of that paragraph bearing that letter.

### Schemes to which regulations 3 to 6 do not apply

2. None of the requirements of regulations 3 to 6 shall apply to a scheme comprised in an annuity contract or ►<sup>1</sup>trust scheme which is to be treated as becoming a registered pension scheme under section 153(9) of the Finance Act 2004 in accordance with paragraph 1(1) (f) of schedule 36 to that Act◄

<sup>1</sup>Words substituted in reg. 2 by art. 3(2) of S.I. 2006/744 as from 6.4.06.

### ►<sup>2</sup>Limited exemption for stakeholder pension schemes

2A. In the case of a scheme which is a stakeholder pension scheme within the meaning of section 1 of the Welfare Reform and Pensions Act 1999, regulation 5 shall have effect as if paragraph (2) were omitted.◄

<sup>2</sup>Reg. 2A inserted by reg. 26(2) of S.I. 2000/1403 as from 1.10.00.

### Constitution of scheme

3.—(1) Subject to the provisions of regulation 2, the trustees of any scheme shall make provision, in the manner specified in paragraphs (2) and (3), for the disclosure to persons in the categories specified in paragraph (4), of—

- (a) the contents—
  - (i) of the trust deed constituting the scheme, if it is constituted by such a deed, and
  - (ii) of any document constituting the scheme, if it not constituted by a trust deed,and, if the rules of the scheme are not set out in any trust deed or other document the contents of which fall to be disclosed under head (i) or (ii) above, the contents of the rules; and
- (b) the contents of any document which amends or supplements or wholly or partly supersedes a document the contents of which fall to be disclosed under sub-paragraph (a) or this sub-paragraph.

►<sup>3</sup>(2) A copy of the contents of any of the documents referred to in paragraph (1) must, within a reasonable time of a request being made by any person in the categories specified in paragraph (4) (not being a request made by a person within 12 months of the last occasion on which a copy of the contents of the same document was made available for inspection by the same person), be made available free of charge—

<sup>3</sup>Reg. 3(2) substituted by reg. 2(3) of S.I. 2010/2659 as from 1.12.10.

- (a) for inspection at a place which is reasonable having regard to the circumstances of the request; or
- (b) on a website (see regulation 9),◄

(3) A copy of any of the documents of which disclosure is required by paragraph (1) shall be furnished, on request, on payment of a reasonable charge, to any person in the categories specified in paragraph (4), within a reasonable time after the request is made, so however that in the case of a document which is publicly available the trustees of the scheme may, instead of furnishing a copy, advise the person who has requested it where copies may be obtained.

- <sup>4</sup>(4) The categories of persons mentioned in paragraphs (1) to (3) are—
  - (a) members of the scheme, and
  - (b) beneficiaries under the scheme.◄

<sup>4</sup>Reg. 3(4) substituted by reg. 2(3) of S.I. 2011/1245 as from 6.4.12.

## Regs. 4-5

**Basic information about the scheme**

4.—(1) Subject to the provisions of regulation 2 and paragraph (4), the trustees of any scheme shall furnish in writing the information specified in Schedule 1 to persons in the categories specified in paragraphs (2) and (3).

(2) The information specified in Schedule 1 shall be furnished as of course to every member of the scheme within 13 weeks of his becoming a member.

<sup>1</sup>Reg. 4(3) substituted by reg. 2(4) of S.I. 2011/1245 as from 6.4.12.

- ▶<sup>1</sup>(3) The information specified in Schedule 1 shall be given to—
- (a) members of the scheme, and
  - (b) beneficiaries under the scheme,

on request (not being a request made by a person within 3 years of the last occasion on which the same person was furnished with the information in accordance with paragraph (2) of this paragraph) as soon as practicable after that person requests it.◀

(4) Where different information is applicable to different members and beneficiaries, nothing in this regulation shall be construed as requiring the trustees of the scheme to disclose information in relation to a member or beneficiary that is not relevant to his rights under the scheme.

<sup>2</sup>Words in reg. 4(5) substituted by reg. 19 of S.I. 1992/1531 as from 28.9.92.

(5) ▶<sup>2</sup>Any member except an excluded person who is otherwise entitled◀ to be furnished with information specified in Schedule 1, in relation to any scheme, shall be notified by its trustees of any material alteration in the information specified in paragraph 1, 2, 4, ▶<sup>3</sup>5A◀ or 8 of Schedule 1 within one month of the occurrence of the alteration.

<sup>3</sup>Reference inserted in reg. 4(5) & (6) by reg. 6(a) & (b) of S.I. 1988/474 as from 6.4.88.

<sup>4</sup>Words in reg. 4(6) substituted by reg. 19 of S.I. 1992/1531 as from 28.9.92.

<sup>5</sup>Words in reg. 4(6) substituted by art. 2(2) of S.I. 2011/1246 as from 6.4.12.

(6) ▶<sup>4</sup>Any member except an excluded person who is otherwise entitled◀ to be furnished with information specified in Schedule 1, in relation to any scheme, shall, except in the circumstances mentioned in paragraph (7), be notified by its trustees of any intended material alteration in the information specified in paragraph 3, ▶<sup>3</sup>5B,◀ 6, 7, 10 ▶<sup>5</sup>or 11◀ of Schedule 1 not less than 3 months before the alteration is intended to take effect.

(7) Where any intended material alteration in the information specified in those paragraphs of Schedule 1 mentioned in paragraph (6)—

- (a) is consequential on events over which the trustees of the scheme had no control, and
- (b) it is not possible for them to comply with the requirements of paragraph (6) within the 3 month period mentioned in that paragraph,

they shall comply with those requirements as soon as reasonably practicable after the intention is formed to make the alteration.

(8) When any information is provided in accordance with the foregoing provisions of this regulation, it shall be accompanied by a written statement that further information about the scheme is available, giving the address to which enquiries about it should be sent.

**Information to be made available to individuals**

<sup>6</sup>Words substituted in reg. 5(1) by reg. 26(3)(a) of S.I. 2000/1403 as from 1.10.00.

5.—(1) Subject to the provisions of ▶<sup>6</sup>regulations 2 and 2A◀, the trustees of any scheme shall furnish in writing the information specified in Schedule 2, to the persons in the categories and in the circumstances specified in paragraphs (2) to (8).

<sup>7</sup>Reg. 5(2) substituted & reg. 5(2ZA) inserted by reg. 2(4)(a) of S.I. 2010/2659 as from 1.12.10.

▶<sup>7</sup>(2) Each member of the scheme except an excluded person, at least once in every period of 12 months after the date the member became a member of the scheme, must be furnished as of course with—

- (a) the information mentioned in paragraph 1, 2 and 12 of Schedule 2; and
- (b) subject to paragraph (2A) of this regulation, the information mentioned in paragraph 2A(1) of Schedule 2.

(2ZA) Where information is furnished in accordance with paragraph (2)(b)–

- (a) it must be accompanied by the additional information specified in paragraph 2A(6) of Schedule 2; and
- (b) the member referred to in paragraph (2) must be provided with the further information specified in paragraph 2A(7) of Schedule 2 by one of the methods in paragraph (2C) of this regulation.◀

▶<sup>1</sup>(2A) The requirement under paragraph (2) above to furnish the information mentioned in paragraph 2A of Schedule 2 shall not apply–

- (a) in respect of a person who is in receipt of pension benefits under the scheme; or
- (b) where the specified date referred to in paragraph 2(a) of Schedule 2 is not more than 2 years before the date which is the member's retirement date for the purpose of paragraph 2A of Schedule 2; or
- (c) where, in relation to the member–
  - (i) the value, determined by reference to the relevant guidance, of his accrued rights to money purchase benefits under the scheme was less than £5,000 on the illustration date in respect of which such information was last furnished to him;
  - (ii) no contributions, including transfers of pension rights or pension credits, have been made to the scheme by him or on his behalf in respect of money purchase benefits since that date; and
  - (iii) the trustees previously gave notice to the member that no further such information would be furnished to him unless further contributions to the scheme in respect of money purchase benefits had first been made by him or on his behalf; or
- (d) where, in relation to the member–
  - (i) the value, determined by reference to the relevant guidance, of his accrued rights to money purchase benefits under the scheme is less than £5,000 on the first illustration date falling after 5th April 2003;
  - (ii) no contributions, including transfers of pension rights or pension credits, have been made to the scheme by him or on his behalf after 5th April 2003; and
  - (iii) no further contributions are, in the opinion of the trustees, likely to be made to the scheme by him or on his behalf after that illustration date; or
- (e) where the specified date referred to in paragraph 2(a) of Schedule 2 is before 6th April 2003.

<sup>1</sup>Paras. (2A) & (2B) inserted into reg. 5 by reg. 2(3)(b) of S.I. 2002/1383 as from 6.4.03.

(2B) Where paragraph (2A) applies but the trustees of the scheme nevertheless choose to furnish the information described in paragraph 2A(1) of Schedule 2 and the amount comprising that information is calculated in accordance with sub-paragraphs (2) to (5) of that paragraph, ▶<sup>2</sup>then–

- (a) that information must be accompanied by the additional information specified in paragraph 2A(6) of Schedule 2; and
- (b) the further information specified in paragraph 2A(7) of Schedule 2 must be provided by one of the methods in paragraph (2C) of this regulation,

<sup>2</sup>Words substituted in reg. 5(2B) and reg. 5(2C) inserted by reg. 2(4)(b)-(c) of S.I. 2010/2659 as from 1.12.10.

as if that additional and further information had been provided under paragraph 2A(1) of Schedule 2.◀

▶<sup>2</sup>(2C) The methods referred to in paragraphs (2ZA)(b) and (2B)(b) are for the further information to–

- (a) company the information described in paragraph 2A(1) of Schedule 2; or
- (b) be otherwise furnished by the trustees of the scheme.◀

**Reg. 5**

<sup>1</sup>Words in reg. 5(3) and para. (4) omitted by art. 2(3)(a) & (b) of S.I. 2011/1246 as from 6.4.12.

<sup>2</sup>Words in reg. 5(3) substituted by reg. 20(b)(ii) of S.I. 1992/1531 as from 28.9.92.

<sup>3</sup>Words inserted into reg. 5(3)(b) & 5(8) by reg. 20(b)(i) & (c) of S.I. 1992/1531 as from 28.9.92.

<sup>4</sup>Reg. 5(6) & (7) omitted by reg. 2(5)(a) of S.I. 2011/1245 as from 6.4.12.

<sup>5</sup>Para. (7A) inserted in reg. 5 by reg. 26(3)(b) of S.I. 2000/1403 as from 1.10.00.

<sup>6</sup>Words in reg. 5(8) omitted & substituted by reg. 2(5)(b)-(c) of S.I. 2011/1245 as from 6.4.12.

(3) <sup>1</sup> the information mentioned in paragraph 3 of Schedule 2 shall be sent, as of course, to each member <sup>1</sup>, not less than 4 months before the last date on which he may make contributions to the scheme, so however that where—

- (a) his expected date of retirement is earlier or later than the last date on which he may make contributions to the scheme, and
- (b) he has given the trustees not <sup>2</sup>more than 12 nor <sup>2</sup>less than 5 months' prior notice in writing of that expected date,

that information shall be sent <sup>3</sup>within one month of the date on which the trustees receive that notice<sup>4</sup>.

(4) <sup>1</sup>

(5) Where a member of, or a beneficiary under, a scheme has died and rights or options are available to a person in consequence, the information mentioned in paragraphs 5 and 6 of Schedule 2 shall be furnished—

- (a) as of course to that person, if he is at least 18 years old and his address is known to the trustees, as soon as practicable after the trustees receive notification of the death; and
- (b) on request (not being a request made within 3 years of the last occasion on which information was furnished under this paragraph to the same person in the same capacity) to any person who is a personal representative of the deceased person or who is authorised to act on behalf of the person to whom rights or options under the scheme are available in consequence of the death, as soon as practicable after he requests it.

(6)-(7) <sup>4</sup>

<sup>5</sup>(7A) Where a stakeholder pension scheme within the meaning of section 1 of the Welfare Reform and Pensions Act 1999 (meaning of "stakeholder pension scheme") is removed from the register of such schemes kept under section 2 of that Act (registration of stakeholder pension schemes) the trustees shall—

- (a) within 2 weeks of being notified of the removal from the register inform each member of the scheme except an excluded person that the scheme has been removed from the register of stakeholder pension schemes and is no longer a stakeholder pension scheme and that it is required to commence winding-up under the scheme rules;
- (b) as soon as practicable and in any event not more than 4 months after such removal provide each member of the scheme except an excluded person with the information mentioned in paragraphs 1, 2 and 7 of Schedule 2; and
- (c) where the scheme is unable to meet in full its liabilities to its members, as soon as is practicable and in any event not more than 4 months after such removal provide each member except an excluded person with the information mentioned in paragraph 8 of Schedule 2.<sup>4</sup>

(8) Where <sup>6</sup> it has been decided to <sup>6</sup>wind up the scheme<sup>4</sup> or otherwise to cause it to cease accepting contributions or to cause it to cease to manage the contributions already paid to it, the trustees of the scheme shall—

- (a) inform each member <sup>3</sup>except an excluded person<sup>4</sup> of that decision as soon as practicable, and in any event not more than 4 weeks after it was made;
- (b) furnish each member <sup>3</sup>except an excluded person<sup>4</sup> as soon as practicable, and in any event not more than 4 months after the decision was made, with the information mentioned in paragraphs 1, 2 and 7 of Schedule 2; and
- (c) where the scheme is unable to meet in full its liabilities to its members, furnish each member <sup>3</sup>except an excluded person<sup>4</sup> as soon as practicable, and in any event not more than 4 months after the decision was made, with the information mentioned in paragraph 8 of Schedule 2.

(9)-(9A) ►<sup>1</sup>◄

(10) When any information is provided in accordance with the foregoing provisions of this regulation it shall be accompanied by a written statement that further information about the scheme is available, giving the address to which enquiries about it should be sent.

5A. ►<sup>2</sup>◄

#### Availability of other information

6.—(1) Subject to the provisions of regulation 2, the trustees of any scheme shall, in relation to, and not more than one year after the end of, each scheme year which commences on or after 1st October 1987, make available copies of a document or a series of documents which contain information, consisting of or including the information specified in Schedule 3 (so far as it applies to the scheme), to scheme members in the circumstances mentioned in ►<sup>3</sup>paragraphs (3) to (5)◄.

(2) The trustees shall take reasonable steps to draw to the attention of ►<sup>3</sup>each scheme member except an excluded person◄ the availability of any such document or series of documents as is mentioned in paragraph (1).

►<sup>4</sup>(2A) Any scheme member may request a copy of any document or series of documents referred to in paragraph (1) if—

- (a) the document is, or series of documents are, not the latest and do not relate to a scheme year which ended more than 5 years previously; and
- (b) the request is not being made by a person within 3 years of the last occasion on which a copy of the same document or series of documents was made available for the same person.

(3) Subject to paragraph (5), where a request in accordance with paragraph (2A) has been made, a copy of the document or series of documents must, within a reasonable time of the request, be made available free of charge

- (a) for inspection at a place which is reasonable having regard to the circumstances of the request; or
- (b) on a website (see regulation 9).◄

(4) ►<sup>3</sup>Subject to paragraph (5),◄ a copy of the latest such document or series of documents as is mentioned in paragraph (1) shall be furnished free of charge on request (not being a second or subsequent request by the same person for a copy of the same document or series of documents) to any scheme member as soon as practicable after he requests it.

►<sup>3</sup>(5) The information mentioned in paragraph 4 of Schedule 3 shall be made available to scheme members in the circumstances mentioned in ►<sup>5</sup>Chapter 10 (reports and accounts) of the Collective Investment Schemes Sourcebook made by The Financial Services Authority under Part X of the Financial Services and Markets Act 2000◄◄(a)

#### ►<sup>4</sup>Services of information and documents by a scheme

7.—(1) Except where these Regulations otherwise provide, the trustees of the scheme may furnish any relevant information by

- (a) sending it to the recipient's last known postal address; or
- (b) subject to paragraphs (2) to (4), using either or both of the following methods
  - (i) sending it to the recipient's last known electronic address,
  - (ii) making it available on a website (see regulation 9).

(2) Where the recipient has requested in writing that

- (a) any relevant information; or

<sup>1</sup>Regs. 5(9) & (9A) omitted by reg. 15(2) of S.I. 2011/1245 as from 6.4.13.

<sup>2</sup>Reg. 5A revoked by reg. 7 of S.I. 2000/2692 as from 6.4.01.

<sup>3</sup>Words substituted in reg. 6(1), inserted into reg. 6(4) and para. (5) added by reg. 21(a)-(c) of S.I. 1992/1531 as from 28.9.92.

<sup>4</sup>Reg. 6(2A) inserted, reg. 6(3) and heading & reg. 7 substituted by regs. 2(5)-(6) of S.I. 2010/2659 as from 1.12.10.

<sup>5</sup>Words substituted in reg. 6(5) by art. 32(2) of S.I. 2002/1555 as from 3.7.02.

(a) Copies may be purchased from Gavrelle House, 2-14 Bunhill Row, London EC1Y 8RA.

- (b) all relevant information,

is not furnished in accordance with paragraph (1)(b), that relevant information may not be furnished in accordance with paragraph (1)(b).

(3) Relevant information may only be furnished in accordance with paragraph (1)(b) where the trustees of the scheme are satisfied that the electronic communications have been designed—

- (a) so that the recipients will be able to—
  - (i) get access to, and
  - (ii) store or print, the relevant information; and
- (b) taking into account the requirements of disabled recipients.

(4) Where—

- (a) a recipient was a member or beneficiary of the scheme on 1st December 2010; and
- (b) that recipient has not received relevant information by means of an electronic communication before 1st December 2010,

relevant information may not be furnished to that recipient in accordance with paragraph (1)(b) unless the trustees of the scheme have given them by post the written notice referred to in paragraph (5).

(5) The written notice mentioned in paragraph (4) must state that—

- (a) the trustees of the scheme propose to furnish relevant information to the recipient by means of an electronic communication; and
- (b) the recipient may request in writing that relevant information is not furnished by means of an electronic communication.

(6) In this regulation, “relevant information” means any information or document which these Regulations require the trustees of a scheme to furnish to any person.

#### **Service of information, documents and notifications to a scheme**

**8.** Any person may—

- (a) make a request for information or documents; or
- (b) give a notification,



to the trustees of the scheme for the purposes of these Regulations by sending it to the trustees' last known postal address.

**Provision of information on a website**

9. This regulation sets out the conditions which must be met when making information or documents available on a website under—

- (a) regulation 3(2)(b);
- (b) regulation 6(3)(b); and
- (c) regulation 7(1)(b)(ii).

(2) When the trustees of the scheme make the first information or document available on a website, they must send a notification to the recipient's last known—

- (a) postal address; or
- (b) electronic address.

(3) The notification referred to in paragraph (2) must include—

- (a) a statement that the information or document is available on the website;
- (b) the website address;
- (c) details of the place on the website where the information or document may be read; and
- (d) an explanation of how the recipient may read the information or document on the website.

(4) Except where paragraph (6) applies, when the trustees of the scheme make any subsequent information or document available on a website, they must send a notification to the recipient's last known—

- (a) postal address; or
- (b) electronic address.

(5) The notification referred to in paragraph (4) must include a statement that the information or document is available on the website.

(6) This paragraph applies where—

- (a) at least 3 letters have been—
  - (i) given to the recipient by hand, or
  - (ii) sent to the recipient's last known postal address;
- (b) each of those letters—
  - (i) asks the recipient to send their electronic address to the trustees of the scheme, and
  - (ii) states that the recipient may request in writing that information or documents are not furnished or given by means of an electronic communication; and
- (c) the trustees of the scheme—
  - (i) do not know the recipient's electronic address, or
  - (ii) have not received a written request that information or documents are not furnished or given to the recipient by means of an electronic communication.◀

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

25th June 1987

*Nicholas Scott*  
Minister of State,  
Department of Health and Social Security



SCHEDULE 1

Regulation 4

BASIC INFORMATION ABOUT THE SCHEME

1. The address to which enquiries about the scheme generally, or about an individual's entitlement to benefit, should be sent.

2. The names and addresses of the trustees of the scheme.

3. The conditions of membership.

4. How and where copies of the contents of the documents (relating to the constitution of the scheme) of which disclosure is required by regulation 3(1) may be purchased and inspected.

5. <sup>1</sup>◀

▶<sup>2</sup>5A. Whether the scheme is registered under section 153 of the Finance Act 2004◀

▶<sup>3</sup>5B. How tax relief on members' contributions is effected.◀

6. How contributions by members and their employers and ▶<sup>1</sup>(if the scheme was an appropriate scheme)◀ minimum contributions by the Secretary of State, are paid to the scheme.

7. A summary of the conditions of the scheme which govern how a member's accrued rights may be transferred, converted to an annuity or annuities ▶<sup>4</sup>discharged by the making of payments under an interim arrangement◀, or commuted to a lump sum.

8. A summary of the scheme's investment policy.

9. <sup>5</sup>▶◀

10. The basis on which any part—

- (a) of any payment or payments that are made to the scheme by or on behalf of a member;
- (b) of any income or capital gain arising from the investment of payments such as are mentioned in sub-paragraph (a); or
- (c) of the value of rights under the scheme,

may be used—

- (i) to defray the administrative expenses of the scheme;
- (ii) to pay commission; or
- (iii) in any other way which does not result in the provision of benefits for or in respect of members,

<sup>1</sup>Para. 5 omitted and words in para. 6 substituted by reg. 2(6)(a) & (b) of S.I. 2011/1245 as from 6.4.12.

<sup>2</sup>Para. 5A of Sch. 1 substituted by art. 3(3) of S.I. 2006/744 as from 6.4.06.

<sup>3</sup>Para. 5B inserted by reg. 6(d) of S.I. 1988/474 as from 6.4.88.

<sup>4</sup>Words inserted in para. 7 by reg. 4(4) of S.I. 1996/776 as from 6.4.96.

<sup>5</sup>Para. 9 omitted by art. 2(4) of S.I. 2011/1246 as from 6.4.12.

## Schs. 1-2

<sup>1</sup>Words substituted in para. 10 by art. 383(2) of S.I. 2001/3649 as from 1.12.01.

so however that, ►<sup>1</sup>where a scheme is established by an authorised person within the meaning of section 31(2) of the Financial Services and Markets Act 2000 the information required by this paragraph may be specified in accordance with rules made under Part 10 of that Act. ◀

11. Which of the benefits, if any, are such that fulfilment of the obligation to pay them, to or in respect of particular members, is guaranteed by means of one or more insurance policies which are specifically allocated to the provision of benefits payable to, or in respect of, those members.

<sup>2</sup>Paras. 12 & 13 omitted by art. 2(4) of S.I. 2011/1246 as from 6.4.12.

12-13. ►<sup>2</sup>◀

<sup>3</sup>Paras. 14 and 15 added to Sch. 1 by reg. 22(b) of S.I. 1992/1531 as from 28.9.92.

►<sup>3</sup>14. A statement that the Pensions Ombudsman appointed under ►<sup>4</sup>section 145(2) of the Act◀ may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme made or referred in accordance with that Act and the address at which he may be contacted.

<sup>4</sup>Words in para. 14 of Sch. 1 substituted by para. 15(4) of Sch. 2 to S.I. 1994/1062 as from 12.5.94.

15. A statement that the ►<sup>5</sup>Pensions Advisory Service(a)◀ is available to assist members and beneficiaries of the scheme in connection with difficulties which they have failed to resolve with the trustees or administrators of the scheme and the address at which it may be contacted. ◀

<sup>5</sup>Words in para. 15 of Sch. 1 substituted by reg. 2 of S.I. 2011/672 as from 6.4.11.

## SCHEDULE 2

Regulation 5

## INFORMATION TO BE MADE AVAILABLE TO INDIVIDUALS

<sup>6</sup>Words inserted into para. 1 of Sch. 2 by reg. 23 of S.I. 1992/1531 as from 28.9.92.

1. The amount of contributions ►<sup>6</sup>, including a nil amount,◀ (before the making of any deductions, (credited to the member under the scheme during the 12 months preceding a specified date, and, where the scheme was ►<sup>7</sup>at any time before the abolition date◀ an appropriate scheme, the amount of the minimum contributions paid by the Secretary of State in respect of the member in that period which is attributable to—

<sup>7</sup>Words in para. 1 substituted by reg. 2(7)(a) of S.I. 2011/1245 as from 6.4.12.

- (a) ►<sup>8</sup>section 45(1) of the Act◀ ►<sup>9</sup>(identifying separately that part of the contributions which is attributable to tax relief on the employee's share of minimum contributions, being the difference between that share and the grossed-up equivalent of that share; the expressions 'employee's share' and 'grossed-up equivalent' having the meanings given to them by ►<sup>10</sup>section 202(3) and (4) of the Finance Act 2004 (minimum contribution under pensions legislation)◀ and;◀

<sup>8</sup>Words in para. 1(a) of Sch. 2 substituted by para. 15(5)(a) of Sch. 2 to S.I. 1994/1062 as from 12.5.94.

<sup>9</sup>Words inserted in para. 1(a) by reg. 6(e) of S.I. 1988/474 as from 6.4.88.

<sup>10</sup>Words substituted in para. 1(a) of Sch. 2 by art. 3(4) (a) of S.I. 2006/744 as from 6.4.06.

(a) The Pensions Advisory Service can be contacted at [www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk) or at Belgrave Road, London, SW1V 1RB.

Sch. 2

▶<sup>1</sup>◀

2. ▶<sup>2</sup>(a) As at a specified date, the value of the member's accrued rights under the scheme.◀

- (b) Where the cash equivalent (calculated, at the date specified for the purposes of sub-paragraph (a), in accordance with regulations 3 and 4 of the Personal Pension Schemes (Transfer Values) Regulations 1987<sup>(a)</sup>) in respect of the transfer of the member's rights mentioned in sub-paragraph (a)(i) or (ii) or both would be different from the values to be specified under that sub-paragraph, that cash equivalent.

▶<sup>3</sup>2A.—(1) The information to be provided under this sub-paragraph is an illustration of the amount, calculated in accordance with sub-paragraphs (2) to (5), of the pension an entitlement to which would be likely to accrue to the member, or be capable of being secured by him, at his retirement date in respect of rights that may arise under the scheme.

(2) The amount referred to in sub-paragraph (1) above shall be determined by reference to—

- (a) the relevant guidance; and  
(b) the assumptions about contributions specified in sub-paragraph (3) and about annuities specified in sub-paragraphs (4) and (5), and such other assumptions as may be specified for the purpose in the relevant guidance,

having regard to the value of the member's accrued rights to money purchase benefits under the scheme on the illustration date.

(3) The assumptions about contributions referred to in sub-paragraph (2)(b) above are—

- (a) where the calculation relates to the rights of a non-contributing member, that no contributions will be made to the scheme by him or on his behalf after the illustration date; and  
(b) in any other case, that, until the member's retirement date—  
(i) contributions to the scheme will be made by him or on his behalf; ▶<sup>4</sup>and◀  
▶<sup>5</sup>(ii) the scheme maintains its tax registration under section 153 of the Finance Act 2004;◀  
(iii) ▶<sup>4</sup>◀

(4) The assumptions about annuities referred to in sub-paragraph (2)(b) above are—

- (a) that the rate of pension is to be increased annually by the relevant percentage for the time being specified in the relevant guidance; and  
(b) that, subject to sub-paragraph (5) below, irrespective of whether or not the member is married ▶<sup>6</sup>or in a civil partnership◀ at the time when the information referred to in sub-paragraph (1) above is furnished, the annuity will include provision for the payment, to a surviving spouse ▶<sup>6</sup>or civil partner◀ of the member, of a pension of an amount equal to one half of the pension which was payable to him immediately before his death.

(5) Sub-paragraph (4)(b) above does not apply where—

- (a) the trustees decide to use a different assumption in substitution for that specified in sub-paragraph (4)(b) on the basis that the scheme records indicate that the member is not married ▶<sup>6</sup>or in a civil partnership◀; or  
(b) the trustees and the member agree to use a different assumption.

<sup>1</sup>Paras. 1(b) & (c) of Sch. 2 omitted by reg. 2(2)(a) of S.I. 2007/814 as from 6.4.07.

<sup>2</sup>Para. 2(a) substituted by art. 2(5)(a) of S.I. 2011/1246 as from 6.4.12.

<sup>3</sup>Para. 2A inserted in Sch. 2 by reg. 2(4) of S.I. 2002/1383 as from 6.4.03.

<sup>4</sup>Word added to para. 2A(3)(b)(i) & sub-para. (3)(b)(iii) omitted by reg. 2(7)(b)(i) & (ii) of S.I. 2011/1245 as from 6.4.12.

<sup>5</sup>Words substituted in heads (ii) of para. (3)(b) by art. 3(4)(b) of S.I. 2006/744 as from 6.4.06.

<sup>6</sup>Words inserted in para. 2A(4)(b) & (5)(a) by para. 1(4) of Sch. 2 to S.I. 2005/2877 as from 5.12.05.

(a) S.I. 1987/1112.

## Sch. 2

(6) The additional information which is to accompany the information provided under sub-paragraph (1) above is—

<sup>1</sup>Words in para. 2A(6)(a) substituted & omitted, paras 2A(6)(b), (d), (g)-(i) omitted & 2A(7) inserted in Sch. 2 by reg. 2(7)(a)-(b) of S.I. 2010/2659 as from 1.12.10.

- (a) a statement to the effect that the information provided under that sub-paragraph is provided only for the purposes of illustration ►<sup>1</sup>and◄, that it does not represent any promise or guarantee as to the amount of benefit which may be receivable by the member or a beneficiary under the scheme ►<sup>1</sup>◄;
- (b)–(d) ►<sup>1</sup>◄
- (e) a statement to the effect that certain general assumptions have been made about the nature of the investments made for the purposes of that person's money purchase benefits and their likely performance, which may not correspond with the investments actually made for those purposes, or their actual performance;
- (f) a statement to the effect that the amount referred to in sub-paragraph (1) above is expressed in today's prices;
- (g)–(i) ►<sup>1</sup>◄
- (j) a statement of the member's retirement date for the purpose of sub-paragraph (1) above; and
- (k) a statement of the illustration date used for the purpose of calculating the amount referred to in sub-paragraph (1) above. ◄

►<sup>1</sup>(7) The further information which is to be provided, as mentioned in regulation 5(2ZA)(b) and (2B)(b), is—

- (a) a statement to the effect that assumptions have been made about the nature of the investments made for the purposes of the member's money purchase benefits and their likely performance, which may not correspond with the investments actually made for those purposes, or their actual performance;
- (b) a statement to the effect that the actual amount of any pension payable to or in respect of the member under the scheme will depend on considerations, including the actual performance of investments and the cost of buying an annuity at the time the pension becomes payable, which may be different from the assumptions made for the purposes of providing the information under sub-paragraph (1);
- (c) a statement specifying any assumptions made in relation to future contributions to the scheme; and
- (d) a statement of the assumptions made in accordance with ►<sup>2</sup>sub-paragraph (4)◄ or as mentioned in sub-paragraph (5). ◄

<sup>2</sup>Words in sub-para. (7)(d) substituted by reg. 2(7)(b)(iii) of S.I. 2011/1245 as from 6.4.12.

<sup>3</sup>Para. 4 and words in para. 5 omitted by art. 2(5)(b) & (c) of S.I. 2011/1246 as from 6.4.12.

3. The options (if any) available to the member.

4. ►<sup>3</sup>◄.

5. The rights and options (if any) available on the death of a member or beneficiary, and the procedures for exercising them ►<sup>3</sup>◄.

6. The provisions (or, as the case may be, a statement that there are no provisions) under which any pension payable to a survivor of a member or beneficiary may or will be increased, and the extent to which such increases are dependent on the exercise of a discretion.

7. The options available to a member for preserving, transferring or otherwise disposing of his accrued rights under the scheme.

►<sup>1</sup>8. An account of the amount by which the member's accrued rights have been reduced, and of the arrangements which have been made by the scheme, or are open to the member, to restore the value of his accrued rights under the scheme.◄

9. (1)-(2) ►<sup>2</sup>◄

(3) ►<sup>3</sup>◄

10.-11. ►<sup>1</sup>◄

►<sup>4</sup>12. The date of birth used for determining the appropriate age-related percentage for the purposes of section 45(1) of the Act as disclosed to the trustees by the Secretary of State and the name and address of whom to contact should that date of birth be incorrect.◄

<sup>1</sup>Para. 8 substituted & paras. 10 & 11 omitted by art. 2(5)(d)(e) & (f) of S.I. 2011/1246 as from 6.4.12.

<sup>2</sup>Paras. 9(1) & (2) omitted by reg. 15(3) of S.I. 2011/1245 as from 6.4.13.

<sup>3</sup>Para. 9(3) omitted by art. 27 of S.I. 2011/1246 as from 6.4.13.

<sup>4</sup>Para. 12 inserted by reg. 3(3) of S.I. 1996/1435 as from 6.4.97.

## SCHEDULE 3

Regulation 6

### OTHER INFORMATION

1. To the extent that any scheme is comprised in an arrangement for the issue of insurance policies (other than linked long-term insurance policies) or annuity contracts, a statement of the rates of bonus payment declared by the scheme in the scheme year to which the information relates (in this Schedule called "the year") and in each of the 4 scheme years (other than any throughout which the scheme did not exist) immediately preceding the year.

2. To the extent that any scheme is comprised in an arrangement for the issue of linked long-term insurance policies—

(a) a statement which—

(i) describes the property to which the scheme is linked, as at a specified date, according to the descriptions specified in ►<sup>5</sup>Schedule 10 to the Insurance Companies Regulations 1994◄, and

(ii) specifies the proportion of the scheme's resources invested, on that date, in property of each such description;

(b) a statement specifying any changes, since the end of the last scheme year (if any), of the descriptions mentioned in sub-paragraph (a), of the property to which the scheme is linked; and

(c) a statement of the returns of the investment of the scheme's resources during the year and during each of the 4 scheme years (other than any throughout which the scheme did not exist) immediately preceding the year.

3. In the case of any scheme which is comprised in an arrangement to invest the scheme's resources in an interest-bearing account or accounts, a statement of the rates of interest which have accrued to the resources so invested in the year and in each of the 4 scheme years (other than any throughout which the scheme did not exist) immediately preceding the year.

►<sup>6</sup>4. Where investments are held by a unit trust scheme within the meaning of ►<sup>7</sup>regulation 2(2)(b) of the Personal Pension Schemes (Appropriate Schemes) Regulations 1997(a)◄ (forms of schemes which may be appropriate schemes) the information required to be specified in the annual and half-yearly reports ►<sup>8</sup>by section 10.3 (contents of annual and half-yearly reports) of the Collective Investment Schemes Sourcebook made by the Financial Services Authority under Part X of the Financial Services and Markets Act 2000◄ and—

(a) a list of any investments which are held on a date specified in the information, being a date falling not earlier than 14 days before the day on which the information is furnished;

(b) a list of investments which have been acquired during the period of 6 months which falls immediately before that date; and

(c) a list of investments that have been disposed of within that period.◄

<sup>5</sup>Words in sub-para. 2(a)(i) of Sch. 3 substituted by reg. 5 of S.I. 1995/35 as from 7.2.95.

<sup>6</sup>Para. 4 added to Sch. 3 by reg. 24 of S.I. 1992/1531 as from 28.9.92.

<sup>7</sup>Words inserted in para. 4 of Sch. 3 by reg. 2(3) of S.I. 2007/814 as from 6.4.07.

<sup>8</sup>Words substituted in para. 4 by art. 32(3) of S.I. 2002/1555 as from 3.7.02.

(a) S.I. 1997/470; the relevant amending instrument is S.I. 2001/3649.

**EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations are all made under section 56A(1) and (3) of the Social Security Pensions Act 1975 (“the 1975 Act”) (as modified in relation to personal pension schemes by the Personal and Occupational Pension Schemes (Modification of Enactments) Regulations 1987) before the expiry of the period of 12 months beginning with the bringing into force (on 23rd July 1987) of those enactments as so modified. Consequently, by virtue of section 61(5) of the 1986 Act, the provisions of section 61(2) and (3) of the 1975 Act (which require reference to the Occupational Pensions Board of, and a report by the Board on, proposals to make regulations for certain purposes of the 1975 Act), do not apply to them. These Regulations specify the information that is to be made available to certain persons, in certain circumstances, by the trustees or managers (“trustees”) of personal pension schemes.

Regulation 2 of these Regulations provides for the conditions on which a personal pension scheme is excepted from these regulation.

Regulation 3 provides for the trustees to make available documents containing information about the constitution of the scheme for inspection by specified persons and for copies to be furnished on request on payment of a reasonable charge.

Regulation 4 and Schedule 1 provide for certain basic information about the scheme to be given by the trustees to every member on joining the scheme and to members and other specified persons on request, and for material alterations to be drawn to the attention of members.

Regulation 5 and Schedule 2 provide for the trustees to make information about individual benefit entitlement available to specified persons in specified circumstances.

Regulation 6 and Schedule 3 provide for the trustees to make available a document or a series of documents, containing other specified information in relation to the scheme, for inspection by members on request and free of charge (subject to certain exceptions), and for the trustees to furnish the latest such document or series to scheme members on request and free of charge.

Regulation 7 relates to the service of documents by post.