

1987 No. 1117

PENSIONS

**The Personal and Occupational Pension Schemes
(Protected Rights) Regulations 1987**

<i>Made - - - -</i>	<i>25th June 1987</i>
<i>Laid before Parliament</i>	<i>6th July 1987</i>
<i>Coming into force</i>	
<i>For the purposes of personal pension schemes</i>	<i>27th July 1987</i>
<i>For the purposes of occupational pension schemes</i>	<i>6th April 1988</i>

The Secretary of State for Social Services, in exercise of the powers conferred upon him by sections 14 and 84(1) of, and paragraphs 6, 7(2), (4) and (5), 9 (1)(a), (2) to (4) and (7) to (9) and 11 of Schedule 1 to the Social Security Act 1986^(a) (including those paragraphs of that Schedule as modified by section 32(2B) 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 and Occupational Pension Schemes (Protected Rights) Regulations 1987 and shall come into force on 27th July 1987 for the purposes of personal pension schemes and on 6th April 1988 for the purposes of occupational pension schemes.

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

“the Act” means the Social Security Act 1986;

“the Board” means the Occupational Pensions Board;

“child benefit” has the same meaning as in the Child Benefit Act 1975^(c);

“member” means member of an occupational pension scheme or a personal pension scheme;

“money purchase contracted-out scheme” has the same meaning as in the Social Security Pensions Act 1975;

“pensionable age” means, in the case of a man, 65, and in the case of a woman, 60;

“scheme” means occupational pension scheme or personal pension scheme;

and other expressions have the same meaning as in the Act.

^(a) 1986 c.50. See definitions of “prescribed” and “regulations” in section 84(1).

^(b) 1975 c.60. Subsection (2B) was inserted into section 32 by section 6 of, and Schedule 2 to, the Social Security Act 1986 (c. 50).

^(c) 1975 c.61.

(3) In these Regulations, except in so far as the context otherwise requires, any reference—

- (a) to Schedule 1 to the Act includes a reference to that Schedule as modified by section 32(2B) of the Social Security Pensions Act 1975;
- (b) in a regulation to a numbered paragraph is to the paragraph of that regulation bearing that number; and
- (c) in a paragraph to a lettered sub-paragraph is to the sub-paragraph of that paragraph bearing that letter.

Manner of calculation and verification of protected rights mentioned in paragraph 7(2) of Schedule 1 to the Act

2.—(1) Except in a case to which paragraph (2) applies, the value of a member's protected rights (under a scheme which is, or was formerly, an appropriate scheme or a money purchase contracted-out scheme) such as are mentioned in paragraph 7(2) of Schedule 1 to the Act shall be calculated and verified—

- (a) in such manner as may be approved in particular cases by the trustees or managers of the scheme, and
- (b) by adopting methods consistent with the requirements of Schedule 1 to the Act.

(2) In a case where a member's rights (as described in paragraph (1)) fall, either wholly or in part, to be valued in a manner which involves making estimates of the value of benefits, the value of those rights shall be calculated and verified—

- (a) in such manner as may be approved in particular cases by—
 - (i) a Fellow of the Institute of Actuaries, or
 - (ii) a Fellow of the Faculty of Actuaries, or
 - (iii) a person with other actuarial qualifications who is approved by the Secretary of State, at the request of the trustees or managers of the scheme in question, as being a proper person to act for the purposes of these regulations in connection with that scheme,

and in this regulation "actuary" means any person such as is referred to in head (i), (ii) or (iii) of this sub-paragraph; and

- (b) by adopting methods and making assumptions which—
 - (i) if not determined by the trustees or managers of the scheme in question, are notified to them by an actuary, and
 - (ii) are certified by an actuary to the trustees or managers of the scheme as being consistent with the requirements of Schedule 1 to the Act, and as being consistent with "Retirement Benefit Schemes—Transfer Values (GN11)" published by the Institute of Actuaries and the Faculty of Actuaries and current at the date of the calculation.

Rights which the rules of a scheme may designate as protected rights

3. For the purposes of paragraph 7(2) of Schedule 1 to the Act (scheme rules may provide that a member's protected rights are rights specified in paragraph 7(2) and such other rights as may be prescribed), the prescribed rights are rights to money purchase benefits which derive from—

- (a) guaranteed minimum pensions under an occupational pension scheme, or guaranteed minimum pensions appropriately secured within the meaning of section 52C of the Social Security Pensions Act 1975, which have been the subject of a transfer payment to the trustees or managers of the scheme;
- (b) in the case of a personal pension scheme, a payment made to the trustees or managers of the scheme in accordance with section 7 of the Act and regulation 3(10) of the Personal and Occupational Pension Schemes (Incentive Payments) Regulations 1987(a); and
- (c) in the case of an occupational pension scheme, a payment of minimum contributions made to the trustees or managers of the scheme in accordance with regulation 14(8) of the Personal Pension Schemes (Appropriate Schemes) Regulations 1987(b).

(a) S.I. 1987/1115.

(b) S.I. 1987/1109.

Conditions applying to pensions and annuities which give effect to protected rights

4.—(1) For the purposes of sub-paragraphs (1) (a) (effect may be given to protected rights by the provision by the scheme of a pension which among other things satisfies such conditions as may be prescribed) and (2)(ii) (effect may be given in certain circumstances to protected rights by the purchase by the scheme of an annuity which among other things satisfies such conditions as may be prescribed) of paragraph 9 of Schedule 1 to the Act, the prescribed conditions are that the pension or annuity gives effect to all the protected rights of the member, that in the case of an annuity it is one which is purchased on or after the date on which it commences, and that the terms on which the pension is provided, or the terms of the purchase of the annuity—

(a) satisfy the requirements of paragraphs (2) to (5) of this regulation; and

(b) make no provision other than such as—

(i) is necessary to establish what the initial rate and the method of payment of the pension or annuity are to be, and that it shall continue to be paid at that rate (subject only to paragraphs (3) and (6)) throughout the lifetime of the member,

(ii) is necessary to satisfy the requirements of paragraphs (2) to (5) and regulation 5, and

(iii) is permitted by paragraphs (6) to (9).

(2) The rate of the pension or annuity shall be determined without regard to the sex or marital status of the member.

(3) The rate of the pension or annuity shall—

(a) on a date (“the first date”) not later than the first anniversary of the date on which it becomes payable, and

(b) on each anniversary of the first date,

be increased by the same percentage as that by which parts of guaranteed minimum pensions are increased, by the order (if any) made by the Secretary of State under section 37A of the Social Security Pensions Act 1975(a) and coming into operation on the first day of the tax year in which the date of the increase falls.

(4) Except with the written consent of the person to whom the pension or annuity is payable, the pension or annuity, if paid in arrear, shall be paid no less frequently than by monthly instalments.

(5) The pension or annuity shall be paid no less frequently than by annual instalments.

(6) The pension or annuity may be increased, not more frequently than on the first date mentioned in paragraph (3) and on each of its anniversaries, but by larger percentages than paragraph (3) requires, so however that no increase is by more than 3 per cent.

(7) When the member has died, the pension or annuity may continue to be paid, at a rate which satisfies the requirements of paragraph (8), to or for the benefit of other persons if the requirements of paragraph (9) are satisfied.

(8) The requirements first referred to in paragraph (7) are that the rate shall not exceed—

(a) at any given time during the period which is within 5 years of the date on which the pension or annuity commenced, the rate at which it would have been payable if the member had been living at that time; and

(b) at any given time during any other period, one-half of the rate at which it would have been payable if the member had been living at that time.

(9) The requirements secondly referred to in paragraph (7) are that the pension or annuity shall be paid only—

(a) to the member’s widow or widower, in a case where immediately after the member’s death the pension or annuity is required by virtue of regulation 5 to be paid to her or him;

(b) to any one person, in a case to which sub-paragraph (a) does not apply;

(c) for the benefit of any child or children, if—

(a) 1975 c.60; section 37A was inserted by section 9(7) of the Social Security Act 1986 (c.50).

- (i) sub-paragraph (a) does not apply,
- (ii) the pension or annuity has not been paid in accordance with sub-paragraph (b), and
- (iii) immediately before the member's death the member was entitled to child benefit in respect of that child or those children, or would have been so entitled if that child or one, some or all of those children had not been absent from Great Britain;

but only for so long as that child or at least one of those children is under the age of 18; and

- (d) to any one person, during any period—
 - (i) which is within 5 years of the date on which the pension or annuity commenced, and
 - (ii) which immediately follows the death of a person who died while the pension or annuity was being paid to him in accordance with sub-paragraph (a) or (b) or in accordance with this sub-paragraph, or which begins on the date on which the child or the last of the children in respect of whom the pension or annuity has been paid in accordance with sub-paragraph (c) attained the age of 18 or died under that age.

Circumstances in which and periods for which pension or annuity is to be paid to widow or widower after being paid to member

5.—(1) For the purposes of paragraph 9(7)(b)(i) of Schedule 1 to the Act (pension or annuity to be paid to member's widow or widower in prescribed circumstances and for the prescribed period) the prescribed circumstances are that—

- (a) the widow or widower is entitled to child benefit in respect of a child under 18 who is, or residing with a child under 16 who is—
 - (i) a son or daughter of the widow or widower and the member, or
 - (ii) a child in respect of whom the member immediately before his or her death, was, or would have been if the child had not been absent from Great Britain, entitled to child benefit, or
 - (iii) if the widow or widower and the member were residing together immediately before the member's death, a child in respect of whom the widow or widower then was, or would have been if the child had not been absent from Great Britain, entitled to child benefit;

or

- (b) the widow or widower had attained the age of 45 either—
 - (i) when the member died, or
 - (ii) during a period when the circumstances mentioned in sub-paragraph (a) existed.

(2) For the purposes of paragraph 9(7)(b)(i) of Schedule 1 to the Act the prescribed period is—

- (a) in a case to which the circumstances described in sub-paragraph (a), but not sub-paragraph (b) of paragraph (1) exist, the period (subject to paragraph (3)) during which the circumstances described in sub-paragraph (a) of paragraph (1) continue to exist; and
- (b) in a case to which the circumstances described in sub-paragraph (b) of paragraph (1) exist, the remainder of the widow's or widower's life (subject to paragraph (3)).

(3) There is excluded from the periods prescribed under paragraph (2) any period after the widow's or widower's remarriage under pensionable age.

Giving effect to protected rights in money purchase contracted-out scheme by providing lump sum

6.—(1) For the purposes of paragraph 9(3)(b) of Schedule 1 to the Act as modified by section 32(2B) of the Social Security Pensions Act 1975 (effect may be given to protected rights in a money purchase contracted-out scheme by the provision of a lump sum where the annual rate of the pension or annuity would not exceed the prescribed amount) the prescribed amount is £104.

(2) For the purposes of paragraph 9(3)(c) of Schedule 1 to the Act as modified by section 32(2B) of the Social Security Pensions Act 1975 (effect may be given to protected rights in a money purchase contracted-out scheme by the provision of a lump sum in prescribed circumstances) the prescribed circumstances are that—

- (a) effect is given to all the member's protected rights by the provision of a lump sum; and
- (b) either—
 - (i) the member has no rights under the scheme other than his protected rights; or
 - (ii) effect is given to all those of his rights under the scheme which are not protected rights by the provision of a lump sum.

Suspension and forfeiture of payments giving effect to protected rights

7. (1) For the purposes of paragraph 11 of Schedule 1 to the Act, the circumstances in which the rules of a scheme may provide for payments giving effect to a member's protected rights to be suspended are—

- (a) that the person who is entitled to payments giving effect to those rights is, in the opinion of the trustees or managers of the scheme, unable to act by reason of mental disorder or otherwise, so however that there is provision in the scheme for equivalent sums to be paid or applied, while that person is so unable, for the maintenance of that person or, at the discretion of the trustees or managers, of that person together with his dependants or of his dependants only, and, to the extent that they are not so applied, to be held for that person until he is again able to act or, as the case may be, for his estate;
- (b) that that person is undergoing a period of imprisonment or detention in legal custody, so however that there is provision in the scheme for equivalent sums to be paid or applied during such a period for the maintenance of such one or more of that person's dependants as the trustees or managers of the scheme may in their discretion determine.

(2) For the purposes of paragraph 11 of Schedule 1 to the Act, the circumstances in which the rules of a scheme may provide for a payment giving effect to a member's protected rights to be forfeited are—

- (a) that the trustees or managers of the scheme do not know the address of the person to whom the payment should be made; and
- (b) that a period of at least 6 years has elapsed from the date on which that payment became due.

Choice of insurance company by annuitant

8. For the purposes of paragraph 9(9) of Schedule 1 to the Act (scheme member to be taken to have chosen an insurance company to provide his annuity only if he gives notice in the prescribed manner and within the prescribed period) the prescribed manner is in writing, and the prescribed period is—

- (a) in a case where the trustees or managers of the scheme know of no reason to suppose that the pension or annuity will not commence on the date on which the member will attain pensionable age, a period of 5 months (or such longer period as the rules of the scheme may allow) beginning on the date which is 6 months earlier than that on which he will attain pensionable age; and
- (b) in any other case—
 - (i) if the date ("the date of agreement") on which the member agrees, under paragraph 9(7)(a)(ii) of Schedule 1 to the Act, a later date ("the agreed date") for commencement of payment than that on which he will attain pensionable age is more than one month before the agreed date, a period beginning on the date of agreement and ending one month before the agreed date, and
 - (ii) if the date of agreement is not more than one month before the agreed date, a period consisting only of the date of agreement,

or such longer period as the rules of the scheme may allow.

Insurance companies that may provide protected rights by way of annuities

9. For the purposes of paragraph 9(8) of Schedule 1 to the Act (annuity complies with paragraph 9 if it is provided by an insurance company which satisfies prescribed conditions) the prescribed conditions are that the insurance company—

- (a) is one to which Part II of the Insurance Companies Act 1982(a) applies and which is authorised under section 3 or 4 of that Act to carry on ordinary long-term insurance business as defined in that Act; and
- (b) offers annuities, with a view to purchase of those annuities by schemes in order to give effect to the protected rights of their members, without having regard to the sex or marital status of those members either in making the offers or in determining the rates at which the annuities are paid.

Death of scheme member before effect given to his protected rights

10.—(1) In this regulation “qualifying widow or widower” means a widow or widower of the member who immediately after the member’s death either—

- (a) is aged 45 or over; or
- (b) is entitled to child benefit in respect of a child under 18 who is, or residing with a child under 16 who is—
 - (i) a son or daughter of the widow or widower and the member, or
 - (ii) a child in respect of whom the member, immediately before his death, was, or would have been if the child had not been absent from Great Britain, entitled to child benefit, or
 - (iii) if the widow or widower and the member were residing together immediately before the member’s death, a child in respect of whom the widow or widower then was, or would have been if the child had not been absent from Great Britain, entitled to child benefit.

(2) For the purposes of paragraph 9(4) of Schedule 1 to the Act (if member has died without effect being given to protected rights effect may be given in prescribed manner), in a case where—

- (a) the member is not survived by a qualifying widow or widower; or
- (b) the trustees or managers of the scheme, having taken reasonable steps to ascertain whether the member was survived by a qualifying widow or widower, conclude in good faith that he or she was not; or
- (c) the member is survived by a qualifying widow or widower who dies before the value of the member’s protected rights are paid to or for the benefit of her or him by virtue of paragraphs (3) to (8),

the prescribed manner is by the payment, as soon as practicable, of the value of the member’s protected rights to or for the benefit of any person or persons in accordance with directions given by the member in writing, or to the member’s estate.

(3) For the purposes of paragraph 9(4) of Schedule 1 to the Act, in a case where the member is survived by a qualifying widow or widower, and the circumstances mentioned in paragraph (2)(b) do not exist, the prescribed manner is—

- (a) by the provision, as soon as practicable, of a pension such as is described in paragraph (4); or
- (b) by the purchase by the scheme, as soon as practicable, of an annuity such as is described in paragraph (4), which is provided by an insurance company such as is described in paragraph (12); or
- (c) in the case only of an occupational pension scheme, by the provision, as soon as practicable, of a lump sum such as is described in paragraph (14).

(4) The pension or annuity referred to in paragraph (3) is one such that it gives effect to all the protected rights of the member, and that the terms on which the pension is provided, or the terms of the purchase of the annuity—

- (a) satisfy the requirements of paragraphs (5) to (7); and
- (b) make no provision about the payment of the pension or annuity, or about the rate at which, or the categories of persons to whom, it is to be paid, other than such as—

(a) 1982 c.50.

- (i) is necessary to establish what the initial rate and method of payment of the pension or annuity are to be, and that it shall continue to be paid to the widow or widower at that rate (subject only to paragraphs (6) and (8)) throughout the period described in paragraph (5),
- (ii) is necessary to satisfy the requirements of paragraphs (5) to (7), and
- (iii) is permitted by paragraphs (8) to (11).

(5) The pension or annuity shall be paid to the qualifying widow or widower during the period which begins on a date which is as soon as practicable after the member's death and ends when the widow or widower either—

- (a) dies; or
- (b) remarries while under pensionable age; or
- (c) ceases while under the age of 45 to be as described in paragraph (1)(b).

(6) The rate of the pension or annuity shall be increased as described in regulation 4(3).

(7) The pension or annuity shall be paid as described in regulation 4(4) and (5).

(8) The pension or annuity may be increased, not more frequently than on the first date mentioned in regulation 4(3) and on each of its anniversaries, but by larger percentages than paragraph (6) requires, so however that no increase is by more than 3 per cent.

(9) When the qualifying widow or widower has—

- (a) died; or
- (b) remarried while under pensionable age; or
- (c) ceased while under the age of 45 to be as described in paragraph (1)(b),

the pension or annuity may be paid, at a rate which satisfies the requirements of paragraph (10), to or for the benefit of the persons specified in paragraph (11) if the requirements of that paragraph are satisfied.

(10) The requirements first referred to in paragraph (9) are that the rate shall not exceed the rate at which the pension or annuity would have been payable if it had still been payable under paragraph (5).

(11) The requirements secondly referred to in paragraph (9) are that the pension or annuity shall be paid only—

- (a) to the person who was the qualifying widow or widower;
- (b) for the benefit of any child or children, if a person has died while the pension or annuity was being paid to him in accordance with paragraph (5) or sub-paragraph (a) and immediately before his death he was entitled to child benefit in respect of that child or those children, or would have been so entitled if that child or one, some or all of those children had not been absent from Great Britain, but only for so long as that child or at least one of those children is under the age of 18; and
- (c) to any one person during any period—
 - (i) which is within 5 years of the date on which the pension or annuity commenced, and
 - (ii) which immediately follows the death of a person who died while the pension or annuity was being paid to him in accordance with paragraph (5) or sub-paragraph (a) or this sub-paragraph, or which begins on the date on which the child or the last of the children in respect of whom the pension or annuity has been paid in accordance with sub-paragraph (b) attained the age of 18 or died under that age.

(12) The insurance company referred to in paragraph (3) is one which satisfies the conditions described in regulation 9(a), and which has, subject to paragraph (13), been chosen by the widow or widower.

(13) A widow or widower is only to be taken to have chosen an insurance company if she or he gives notice in writing of her or his choice to the trustees or managers of the scheme during a period which begins on the date of the member's death and ends on the date which is 3 months after the date on which the trustees or managers notify

her or him of her or his right to choose; and if she or he does not do so, the trustees or managers may themselves choose the insurance company instead.

(14) The lump sum referred to in paragraph (3) is one which is paid to the qualifying widow or widower in the following circumstances, namely where—

- (a) the annual rate of the pension or annuity which would have been provided or purchased for her or him if the lump sum had not been provided does not exceed £104;
- (b) effect is given to all the member's protected rights by the provision of a lump sum; and
- (c) either—
 - (i) the member, when he died, had no rights under the scheme other than his protected rights, or
 - (ii) effect is given to all those of his rights under the scheme which are not protected rights by the provision of a lump sum.

Enforceable entitlement after death of member

11. Without prejudice to any other requirements, a personal pension scheme can be an appropriate scheme and an occupational pension scheme can be a money purchase contracted-out scheme only if the provision it makes for giving effect to the protected rights of a member who has died is such that any widow, widower or other person who is entitled to any payment giving effect to those rights is able to enforce that entitlement.

Schemes not to discriminate on grounds of sex or marital status

12. Without prejudice to other requirements, a scheme which offers pensions with a view to giving effect, under paragraph 9(1)(a) of Schedule 1 to the Act, to protected rights by means of those pensions, can be (in the case of a personal pension scheme) an appropriate scheme or (in the case of an occupational pension scheme) a money purchase contracted-out scheme only if it offers those pensions without having regard to the sex or marital status of the persons to whom it offers them, both in making those offers and in determining the rates at which those pensions are paid.

Personal pension schemes—notifications to the Secretary of State

13.—(1) Within 5 weeks after effect has been given to the protected rights of a member of a personal pension scheme, the trustees or managers of that scheme shall notify the Secretary of State in writing that effect has been given to those rights, giving such particulars as the Secretary of State may reasonably require to enable him—

- (a) to identify the means by which effect has been given to them;
- (b) where effect has been given to them by means of a pension, annuity or lump sum, to identify the recipient of it;
- (c) where effect has been given to them by means of an annuity, to identify the insurance company responsible for paying the annuity; and
- (d) where effect has been given to them by means of a transfer payment, to identify the personal or occupational pension scheme to which the transfer payment was made.

(2) The trustees or managers of a personal pension scheme which is or has been an appropriate scheme shall, if required to do so by the Secretary of State, in such manner and at such times as he may reasonably require, furnish to him such information relating to members of the scheme as he may reasonably require in order to know for what, if any, protected rights the scheme is responsible, and from what minimum contributions, minimum payments or transfer payments they derive.

Occupational pension schemes—notifications to the Secretary of State

14. Regulation 43 of the Occupational Pension Schemes (Contracting-out) Regulations 1984(a) shall be amended by the insertion, after paragraph (4), of the following paragraph—

(a) S.I. 1984/380, to which there are amendments not relevant to these Regulations.

“(4A) Within 5 weeks after effect has been given to the protected rights of a member of the scheme, the trustees of that scheme shall notify the Secretary of State in writing that effect has been given to those rights, giving such particulars as the Secretary of State may reasonably require to enable him—

- (a) to identify the means by which effect has been given to them;
- (b) where effect has been given to them by means of a pension, annuity or lump sum, to identify the recipient of it;
- (c) where effect has been given to them by means of an annuity, to identify the insurance company responsible for paying the annuity; and
- (d) where effect has been given to them by means of a transfer payment, to identify the personal or occupational pension scheme to which the transfer payment was made.”.

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

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

25th June 1987

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made under provisions contained in Part I of the Social Security Act 1986, before the end of a period of 12 months from the commencement of those provisions. Consequently, by virtue of section 61(5) of that Act, the provisions of section 61(2) and (3) of the Social Security Pensions Act 1975 (as amended by section 86(1) of, and paragraph 94 of Schedule 10 to, the Social Security Act 1986), which require reference to the Occupational Pensions Board of, and a report by the Board on, proposals to make regulations for the purposes of Part I of the Social Security Act 1986, do not apply to them.

Schedule 1 to the Social Security Act 1986 is concerned with protected rights under an appropriate personal pension scheme, or, where that Schedule is modified by section 32(2B) of the Social Security Pensions Act 1975 (inserted by Schedule 2 to the Social Security Act 1986), protected rights under a money purchase contracted-out occupational pension scheme.

The Regulations prescribe the manner of calculation and verification of protected rights mentioned in paragraph 7(2) of Schedule 1 to the Social Security Act 1986 (regulation 2); the rights which a scheme may designate as protected rights, in addition to those so designated by the Act (regulation 3); the conditions which are to apply to pensions and annuities which give effect to protected rights (regulation 4); the circumstances in which and periods for which a pension or annuity is to be paid to a widow or widower after a scheme member's death (regulation 5); the circumstances in which a lump sum benefit may be provided by a money purchase contracted-out scheme (regulation 6); the circumstances in which protected rights may be surrendered or forfeited (regulation 7); the manner in which and the period within which an insurance company may be chosen by an annuitant (regulation 8); the conditions that an insurance company must satisfy if it is to provide an annuity which is to give effect to protected rights (regulation 9); and the provision that is to be made if a scheme member dies before effect is given to his protected rights (regulation 10). Regulation 11 requires that a scheme's provision for giving effect to the protected rights of a member who has died must be such that the person entitled to any payment giving effect to those rights must be able to enforce that entitlement; and regulation 12 that it should not, in offering pensions which are to give effect to protected rights, discriminate on grounds of sex or marital status.

Regulation 13 provides that, when effect has been given to protected rights under a personal pension scheme, certain information must be given to the Secretary of State, and regulation 14 makes corresponding provision for occupational pension schemes.

The publication "Retirement Benefit Schemes—Transfer Values (GN11)", referred to in regulation 2(2)(b)(ii), may be obtained from the Institute of Actuaries, Staple Inn Hall, High Holborn, London W.C. 1V 7QJ, and from the Faculty of Actuaries, 23 St. Andrew Square, Edinburgh EH2 1AQ.

£1.90 net

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