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STATUTORY INSTRUMENTS

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**1995 No. 1612**

**PENSIONS**

**The Personal Pension Schemes (Appropriate Schemes) Amendment Regulations 1995**

<i>Made</i>	- - - -	<i>26th June 1995</i>
<i>Laid before Parliament</i>		<i>28th June 1995</i>
<i>Coming into force</i>	- -	<i>19th July 1995</i>

The Secretary of State for Social Security, in exercise of the powers conferred by sections 9(5)(a), 181(1) and 182(2) of the Pension Schemes Act 1993<sup>(1)</sup>, and of all other powers enabling him in that behalf, having referred proposals to make these Regulations to the Occupational Pensions Board<sup>(2)</sup>, hereby makes the following Regulations:

**Citation, commencement and interpretation**

1.—(1) These Regulations may be cited as the Personal Pension Schemes (Appropriate Schemes) Amendment Regulations 1995 and shall come into force on 19th July 1995.

(2) In these Regulations “the principal Regulations” means the Personal Pension Schemes (Appropriate Schemes) Regulations 1988<sup>(3)</sup>.

**Insertion of new regulation 15A in the principal Regulations**

2. After regulation 15 of the principal Regulations (manner of payment of minimum contributions) there shall be inserted the following regulation—

**“Allocation of minimum contributions**

**15A.** A personal pension scheme can be an appropriate scheme only if the rules of the scheme provide that any minimum contributions falling to be applied so as to provide benefits in respect of a member are to be so applied from the date on which payment is made by the Secretary of State in accordance with regulation 15 and that such minimum contributions are to be allocated to that member’s account within three months of that date.”

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(1) 1993 c. 48; section 181(1) is cited because of the meaning ascribed to prescribe and regulations.

(2) See section 185(1) of the Pension Schemes Act 1993 (c. 48).

(3) S.I.1988/137; the relevant amending instrument is S.I. 1994/1062.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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

Department of Social Security  
26th June 1995

*James Arbuthnot*  
Parliamentary Under-Secretary of State,

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## EXPLANATORY NOTE

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

These Regulations amend the Personal Pension Schemes (Appropriate Schemes) Regulations 1988. Regulation 2 inserts a new regulation 15A into those Regulations which provides that a scheme can only be an appropriate personal pension scheme if it contains a rule requiring any minimum contributions falling to be applied so as to provide benefits in respect of a member to be so applied from the date on which they are paid to the scheme and to be allocated to a member's account within three months of that date.

The report of the Occupational Pensions Board on the proposals referred to them, together with a statement by the Secretary of State is contained in Command Paper Cm.2913, published by Her Majesty's Stationery Office.

These Regulations do not impose costs on business.