
STATUTORY INSTRUMENTS

1995 No. 35

PENSIONS

**The Occupational and Personal Pension Schemes
(Miscellaneous Amendments) Regulations 1995**

Made - - - - *11th January 1995*
Laid before Parliament *17th January 1995*
Coming into force - - *7th February 1995*

The Secretary of State for Social Security, in exercise of the powers conferred upon him by sections 9(3) and (5), 19(4), 23(1), 26, 29(3), 31(1), 73(1), 113(1) and (3), 162, 181 and 182(2) and (3) of the Pension Schemes Act 1993^{M1} and of all other powers enabling him in that behalf, after consultation with the Friendly Societies Commission^{M2} and after referring the proposals to make these Regulations to the Occupational Pensions Board and considering their Report^{M3}, hereby makes the following Regulations:

Marginal Citations

- M1** 1993 c. 48. Section 181 is cited because of the meaning ascribed to the words "prescribe" and "regulations".
M2 See section 185(7) of the Pension Schemes Act 1993.
M3 See section 185(1) of the Pension Schemes Act 1993.

Citation and commencement

1. These Regulations may be cited as the Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations 1995 and shall come into force on 7th February 1995.

Amendment of regulation 30 of the Occupational Pension Schemes (Contracting-out) Regulations 1984

^{F1}2.

Textual Amendments

- F1** Reg. 2, 4 revoked (6.4.1997) by [Occupational Pension Schemes \(Contracting-out\) Regulations 1996](#) (S.I. 1996/1172), regs. 1(1), 78, [Sch. 2](#)

Amendment of regulation 1A of the Occupational Pension Schemes (Discharge of Liability) Regulations 1985

^{F2}3.

Textual Amendments

F2 Reg. 3 revoked (6.4.1997) by [The Occupational Pension Schemes \(Discharge of Liability\) Regulations 1997 \(S.I. 1997/784\)](#), reg. 1(1), **Sch. 2**

Amendment of the Money Purchase Contracted-out Schemes Regulations 1987

^{F1}4.

Textual Amendments

F1 Reg. 2, 4 revoked (6.4.1997) by [Occupational Pension Schemes \(Contracting-out\) Regulations 1996 \(S.I. 1996/1172\)](#), regs. 1(1), 78, **Sch. 2**

Amendment of Schedule 3 to the Personal Pension Schemes (Disclosure of Information) Regulations 1987

5. In sub-paragraph 2(a)(i) of Schedule 3 to the Personal Pension Schemes (Disclosure of Information) Regulations 1987 ^{M4} for the words "Schedule 13 to the Insurance Companies Regulations 1981" there shall be substituted the words "Schedule 10 to the Insurance Companies Regulations 1994".

Marginal Citations

M4 [S.I. 1987/1110](#); to which there are amendments not relevant to these Regulations.

Amendment of regulation 9 of the Personal and Occupational Pension Schemes (Protected Rights) Regulations 1987

^{F3}6.

Textual Amendments

F3 Reg. 6 revoked (6.4.1997) by [The Personal and Occupational Pension Schemes \(Protected Rights\) Regulations 1996 \(S.I. 1996/1537\)](#), regs. 1(1), 18, **Sch.**

Amendment of the Personal Pension Schemes (Appropriate Schemes) Regulations 1988

^{F4}7.

Textual Amendments

F4 Reg. 7 revoked (6.4.1997) by [The Personal Pension Schemes \(Appropriate Schemes\) Regulations 1997 \(S.I. 1997/470\)](#), regs. 1(1), 20, **Sch. 3**

Amendment of regulation 6 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991

8. In regulation 6 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 ^{M5} (means of assuring short service benefit)–

- (a) in paragraph (3), at the end, there shall be added the words “provided the terms of such policy or contract are not capable of being amended, revoked or rescinded”;
- (b) in paragraph (4), for the definitions of “friendly society” and of “authorised friendly society” there shall be substituted respectively the following definitions–
 - ““friendly society” has the same meaning as in the Friendly Societies Act 1992 (including any society which by virtue of section 96(2) of that Act is to be treated as a registered friendly society within the meaning of that Act);”;
 - and
 - ““authorised friendly society” means a friendly society which is authorised under section 32 of the Friendly Societies Act 1992 to carry on long term business under any of the Classes specified in Head A of Schedule 2 to that Act.”.

Marginal Citations

M5 [S.I. 1991/167](#); relevant amending instrument is [S.I. 1994/1062](#).

Revocation of the Occupational Pension Schemes (Friendly Societies) Regulations 1976

9. The Occupational Pension Schemes (Friendly Societies) Regulations 1976 ^{M6} are revoked.

Marginal Citations

M6 [S.I. 1976/598](#).

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

James Arbuthnot
Parliamentary Under-Secretary of State,
Department of Social Security

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make miscellaneous amendments to regulations about occupational and personal pension schemes.

Regulation 2 amends regulation 30 of the Occupational Pension Schemes (Contracting-out) Regulations 1984. It revises the list of bodies with whom an insurance policy or annuity contract may be taken out for the purpose of securing guaranteed minimum pensions.

Regulation 3 amends regulation 1A of the Occupational Pension Schemes (Discharge of Liability) Regulations 1985. It revises the conditions which an insurance company must satisfy if a policy of insurance or annuity contract is to be appropriate for the purposes of section 19 of the Pension Schemes Act 1993.

Regulation 4 amends the Money Purchase Contracted-out Schemes Regulations 1987. It substitutes the definitions of a friendly society and recognised stock exchange and revises the conditions subject to which insurance policies and annuity contracts may be permitted investments.

Regulation 5 makes consequential amendments to Schedule 3 to the Personal Pension Schemes (Disclosure of Information) Regulations 1987 to reflect changes to the Insurance Companies Regulations 1981.

Regulation 6 amends regulation 9 of the Personal and Occupational Pension Schemes (Protected Rights) Regulations 1987. It revises the list of insurance companies which may provide for rights by way of annuities.

Regulation 7 makes consequential amendments to the Personal Pension Schemes (Appropriate Schemes) Regulations 1988 arising out of changes in the Income and Corporation Taxes Act 1988. It also revises the list of bodies which may establish schemes.

Regulation 8 amends regulation 6 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991. It revises the means by which short service benefits may be secured.

Regulation 9 revokes the Occupational Pension Schemes (Friendly Societies) Regulations 1976. The report of the Occupational Pensions Board on the draft of these Regulations which was referred to them, together with a statement by the Secretary of State showing that these Regulations give effect to the Board's recommendations, is contained in Command Paper Cm. 2727, published by Her Majesty's Stationery Office.

These Regulations do not impose any costs on business.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations 1995.