
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend a number of sets of regulations related to the Pension Schemes Act 1993 and the Pensions Act 1995.

Regulation 1 relates to citation, commencement and interpretation.

Regulations 2 to 14 contain miscellaneous amendments to the following sets of regulations, the—

Contracting-out (Transfer and Transfer Payment) Regulations 1996

Occupational Pension Schemes (Contracting-out) Regulations 1996

Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996

Occupational Pension Schemes (Disclosure of Information) Regulations 1996 (“the Disclosure Regulations”)

Occupational Pension Schemes (Internal Dispute Resolution Procedures) Regulations 1996

Occupational Pension Schemes (Member-nominated Trustees and Directors) Regulations 1996

Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations)

Regulations 1996

Occupational Pension Schemes (Modification of Schemes) Regulations 1996

Occupational Pension Schemes (Scheme Administration) Regulations 1996

Occupational Pension Schemes (Winding Up) Regulations 1996

Personal and Occupational Pension Schemes (Protected Rights) Regulations 1996

Protected Rights (Transfer Payment) Regulations 1996

Occupational Pension Schemes (Discharge of Liability) Regulations 1997

Regulations 2 to 14 include amendments which—

clarify the position of schemes contracted-out in the Isle of Man within the UK contracting-out regime;

clarify the definition of “section 9(2B) rights”;

provide for an additional case where, even if a debt (which arose when they ceased to be employers in relation to the scheme) is unpaid, former employers of a multi-employer scheme are not liable for debts arising at a later applicable time. This will apply where the sole reason the debt was not paid is that the employer was not informed of it in time;

require complainants to be reminded of the existence of OPAS (the Pensions Advisory Service) earlier in the complaints procedure;

extend the exemption to section 67 of the Pensions Act 1995;

allow some flexibility in reporting to the Occupational Pensions Regulatory Authority late payment of contributions;

Regulation 15 is a transitional provision to ensure that the amendment in regulation 5(4) does not result in schemes having to comply afresh with regulation 4 or 8 of the Disclosure Regulations simply due to that amendment.

Changes to legislation:

There are currently no known outstanding effects for the The Personal and Occupational Pension Schemes (Miscellaneous Amendments) Regulations 1999.