

## STATUTORY INSTRUMENTS

# 2000 No. 1054

## The Pension Sharing (Pension Credit Benefit) Regulations 2000

### PART III

#### TRANSFER VALUES

##### Extension of time limits for payment of cash equivalents

**26.** The Regulatory Authority may grant an extension of the period mentioned in section 101J(1) (a) [<sup>F1</sup>or (b)] of the 1993 Act to the trustees or managers of an occupational pension scheme if the trustees or managers have within that period applied to the Regulatory Authority for an extension and—

- (a) the Regulatory Authority is satisfied that—
  - (i) the scheme is being wound up or is about to be wound up;
  - [<sup>F2</sup>(ii) the scheme has ceased to be a contracted-out scheme in the 12 month period ending on the date of the application (whether by virtue of the abolition of contracting-out for salary related schemes under the Pensions Act 2014 or otherwise);]
  - (iii) the interests of the members of the scheme generally will be prejudiced if the trustees or managers do what is needed to carry out what is required within that period;
  - (iv) the eligible member has not taken all such steps as the trustees or managers can reasonably expect in order to satisfy them of any matter which falls to be established before they can properly carry out what the eligible member requires;
  - (v) the trustees or managers have not been provided with such information as they reasonably require properly to carry out what the eligible member requires; or
  - (vi) the eligible member's [<sup>F3</sup>written statement] has been reduced or increased under [<sup>F4</sup>regulation 28] or the eligible member has disputed the amount of the cash equivalent;
- (b) the provisions of section 53 of the 1993 Act <sup>M1</sup> (supervision: former contracted-out schemes) apply; or
- (c) an application has been made for an extension on one or more of the grounds specified in paragraph (a) or (b) and the Regulatory Authority's consideration of the application cannot be completed before the end of the period mentioned in section 101J(1)(a) [<sup>F1</sup>or (b)] of the 1993 Act.

##### Textual Amendments

- F1** Words in [reg. 26](#) inserted (6.4.2016) by [The Pension Sharing \(Miscellaneous Amendments\) Regulations 2016 \(S.I. 2016/289\)](#), regs. 1(2), **5(7)(a)**
- F2** [Reg. 26\(a\)\(ii\)](#) substituted (6.4.2016) by [The Pensions Act 2014 \(Abolition of Contracting-out for Salary Related Pension Schemes\) \(Consequential Amendments and Savings\) Order 2016 \(S.I. 2016/200\)](#), arts. 1(2), **17(3)**

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**Status:** Point in time view as at 06/04/2016. This version of this provision has been superseded.

**Changes to legislation:** There are currently no known outstanding effects for the The Pension Sharing (Pension Credit Benefit) Regulations 2000, Section 26. (See end of Document for details)

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- F3** Words in reg. 26(a)(vi) substituted (6.4.2016) by The Pension Sharing (Miscellaneous Amendments) Regulations 2016 (S.I. 2016/289), regs. 1(2), **5(7)(b)(i)**
- F4** Words in reg. 26(a)(vi) substituted (6.4.2016) by The Pension Sharing (Miscellaneous Amendments) Regulations 2016 (S.I. 2016/289), regs. 1(2), **5(7)(b)(ii)**

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**Marginal Citations**

- M1** Section 53 was amended by paragraph 48 of Schedule 5 to the Pensions Act 1995 and by paragraphs 52 and 53 of Schedule 1 to the Social Security Contributions (Transfer of Functions, etc.) Act 1999.

**Status:**

Point in time view as at 06/04/2016. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the The Pension Sharing (Pension Credit Benefit) Regulations 2000, Section 26.