
STATUTORY INSTRUMENTS

2000 No. 1403

The Stakeholder Pension Schemes Regulations 2000

PART I
GENERAL

Citation, commencement and interpretation

- 1.—(1) These Regulations may be cited as the Stakeholder Pension Schemes Regulations 2000.
- (2) Parts I to III and V of these Regulations shall come into force on 1st October 2000 ^[F1] and—
- (a) regulation 23 shall come into force on 6th April 2001; and
 - (b) Part IV (except regulation 23) shall come into force on 8th October 2001.]
- (3) In these Regulations—

“the Act” means the Welfare Reform and Pensions Act 1999 ^{M1};

“the 1993 Act” means the Pension Schemes Act 1993;

“the 1995 Act” means the Pensions Act 1995;

^[F2]“address” means postal address (except in the phrases “postal address”, “electronic address” and “website address”);]

“beneficiary”, in relation to a stakeholder pension scheme, means any person who has rights under the scheme which have arisen as a result of the death of a member of the scheme;

^{F3}
...

^{F4}
...

^[F5]“dilution levy” has the meaning given by the FCA Handbook;]

^[F6]“electronic communication” has the same meaning as in section 15(1) of the Electronic Communications Act 2000;]

^[F7]“the FCA Handbook” means the Handbook made by the Financial Conduct Authority under the Financial Services and Markets Act 2000;]

^[F8]“illustration date” means, in relation to any information provided, or to be provided, under regulation ^[F9]18A(2)], the date specified by the trustees or manager as the date by reference to which amounts are calculated for the purpose of providing the information;]

^{F10}
...

^{F11}
...

^[F12]“insurer” means—

(a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to effect or carry out contracts of insurance, ^[F13] ...

(b) ^{F13} ...

F14 ...

[^{F15}“lifestyling” has the meaning given by regulation 10A(5);]

F16 ...

F16 ...

[^{F17}‘non-contributing member’ means—

(a) ^{F18} ...

(b) ^{F19} ... a member in respect of whom no further contributions to the scheme are due or expected after the illustration date;]

“pension arrangement” means—

(a) an annuity contract;

(b) an insurance policy; or

(c) [^{F20}a qualifying recognised overseas pension scheme as defined in section 169 of the Finance Act 2004;]

which has effect, or is capable of having effect, so as to provide benefits on termination of employment or on death or retirement, to or in respect of earners;

“property” includes land;

“qualifying scheme” shall, in respect of an employer, include any stakeholder pension scheme which has at any time been designated by the employer under section 3(2);

[^{F21}“relevant guidance” means the document entitled “AS TM1: Statutory Money Purchase Illustrations” that is adopted or prepared, and from time to time revised, by the Financial Reporting Council Limited;]

“reporting accountant” has the meaning given to it by regulation 11(3);

[^{F22}‘retirement date’ means, in relation to a member—

(a) the date which he has specified to the trustees or manager, and which is acceptable under the rules of the scheme, for the purpose of regulation [^{F23}18A(2)]; or

(b) where no acceptable date has been specified for that purpose, the date specified by the trustees or manager as being the appropriate date for the purpose of regulation [^{F23}18A(2)] ;]

[^{F24}“scheme instruments” means instruments establishing a stakeholder pension scheme;]

[^{F25}“securities” means investments of the following kinds—

(a) shares,

(b) instruments creating or acknowledging indebtedness,

(c) government and public securities,

(d) instruments giving entitlements to investments,

(e) certificates representing securities,

^{F26} ...;]

[^{F27}“statement year” has the meaning given by regulation 18;]

[^{F28}“tax relief” has the meaning given by Chapter 4 of Part 4 of the Finance Act 2004 (registered pension schemes: tax reliefs and exemptions);]

“transfer payment” means a payment in respect of a person’s accrued rights under a pension scheme or pension arrangement made with a view to acquiring rights under another pension scheme or pension arrangement for that person; and

“with-profits fund” means a fund, maintained by an [F29:insurer] in respect of a particular part of its long-term business for which—

- (a) separate accounting records are maintained by the [F29:insurer] in respect of all income and expenditure relating to that part of its business; and
- (b) the benefits payable in respect of policies allocated to that fund are determined partly by reference to a discretion exercisable by any person.

[F30(3A) The definitions of “insurer” and “securities” in paragraph (3) must be read with—

- (a) section 22 of the Financial Services and Markets Act 2000;
- (b) any relevant order under that section; and
- (c) Schedule 2 to that Act.]

F31 [F32(4)]

F31 [F32(4A)]

(5) Sections 249 and 435 of the Insolvency Act 1986 (connected and associated persons) ^{M2} and section 74 of the Bankruptcy (Scotland) Act 1985 (associated persons), apply for the purposes of [F33:regulation 4(3)] as they apply for the purposes of those Acts respectively.

(6) For the purposes of these Regulations and section 1(8) and (9) (which provide that stakeholder pension schemes must have tax-exemption or tax-approval and must not refuse to accept transfer payments except in so far as necessary to ensure that the scheme has such exemption or approval) [F34:“tax-registration” and “tax-registered” mean registration or, as the case may be, registered under section 153 of the Finance Act 2004.]

(7) In these Regulations, unless the context otherwise requires, references to a section are to a section of the Act.

[F35(8) ^{F36}...]

Textual Amendments

- F1** Words in reg. 1(2) substituted (5.4.2001) by [The Stakeholder Pension Schemes \(Amendment\) \(No.2\) Regulations 2001 \(S.I. 2001/934\)](#), regs. 1(1), **2(2)**
- F2** Words in reg. 1(3) inserted (1.12.2010) by [The Occupational, Personal and Stakeholder Pension Schemes \(Disclosure of Information\) \(Amendment\) Regulations 2010 \(S.I. 2010/2659\)](#), regs. 1(2), **4(2)(a)(i)**
- F3** Words in reg. 1(3) omitted (6.4.2012) by virtue of [The Pensions Act 2007 \(Abolition of Contracting-out for Defined Contribution Pension Schemes\) \(Consequential Amendments\) Regulations 2011 \(S.I. 2011/1245\)](#), regs. 1(2), **14(2)**
- F4** Words in reg. 1(3) omitted (9.8.2012) by virtue of [The Occupational and Personal Pension Schemes \(Prescribed Bodies\) Regulations 2012 \(S.I. 2012/1817\)](#), reg. 1, **Sch. para. 6(a)**
- F5** Words in reg. 1(3) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 31(a)(i)**
- F6** Words in reg. 1(3) inserted (1.12.2010) by [The Occupational, Personal and Stakeholder Pension Schemes \(Disclosure of Information\) \(Amendment\) Regulations 2010 \(S.I. 2010/2659\)](#), regs. 1(2), **4(2)(a)(ii)**
- F7** Words in reg. 1(3) substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments and Transitional Provisions\) Order 2013 \(S.I. 2013/472\)](#), **Sch. 2 para. 31(a)(ii)**

- F8** Words in reg. 1(3) inserted (6.4.2003) by The Occupational and Personal Pension Schemes (Disclosure of Information) Amendment Regulations 2002 (S.I. 2002/1383), regs. 1(1), **4(1)(b)**
- F9** Word in reg. 1(3) substituted (6.4.2014) by The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734), reg. 1(1), **Sch. 9 para. 9(2)(a)**
- F10** Words in reg. 1(3) revoked (6.4.2013) by The Occupational and Stakeholder Pension Schemes (Miscellaneous Amendments) Regulations 2013 (S.I. 2013/459), regs. 1, **8(2)(a)**
- F11** Words in reg. 1(3) revoked (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **595(1)(a)**
- F12** Words in reg. 1(3) inserted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **595(1)(a)**
- F13** Words in reg. 1(3) omitted (31.12.2020) by virtue of The Occupational and Personal Pension Schemes (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/192), regs. 1, **15(2)**; 2020 c. 1, Sch. 5 para. 1(1)
- F14** Words in reg. 1(3) omitted (6.4.2005) by virtue of The Stakeholder Pension Schemes (Amendment) Regulations 2005 (S.I. 2005/577), regs. 1(1), **2(2)(d)**
- F15** Words in reg. 1(3) inserted (6.4.2005) by The Stakeholder Pension Schemes (Amendment) Regulations 2005 (S.I. 2005/577), regs. 1(1), **2(2)(c)**
- F16** Words in reg. 1(3) omitted (6.4.2015) by virtue of The Pensions Act 2007 (Abolition of Contracting-out for Defined Contribution Pension Schemes) (Consequential Amendments) Regulations 2011 (S.I. 2011/1245), regs. 1(2), **20(2)**
- F17** Words in reg. 1(3) inserted (6.4.2003) by The Occupational and Personal Pension Schemes (Disclosure of Information) Amendment Regulations 2002 (S.I. 2002/1383), regs. 1(1), **4(1)(c)**
- F18** Words in reg. 1(3) omitted (6.4.2014) by virtue of The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734), reg. 1(1), **Sch. 9 para. 9(2)(b)(i)**
- F19** Words in reg. 1(3) omitted (6.4.2014) by virtue of The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734), reg. 1(1), **Sch. 9 para. 9(2)(b)(ii)**
- F20** Words in reg. 1(3) substituted (6.4.2006) by The Taxation of Pension Schemes (Consequential Amendments of Occupational and Personal Pension Schemes Legislation) Order 2006 (S.I. 2006/744), arts. 1, **20(2)(a)(i)**
- F21** Words in reg. 1(3) substituted (6.4.2014) by The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734), reg. 1(1), **Sch. 9 para. 9(2)(c)**
- F22** Words in reg. 1(3) inserted (6.4.2003) by The Occupational and Personal Pension Schemes (Disclosure of Information) Amendment Regulations 2002 (S.I. 2002/1383), regs. 1(1), **4(1)(e)**
- F23** Word in reg. 1(3) substituted (6.4.2014) by The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734), reg. 1(1), **Sch. 9 para. 9(2)(d)**
- F24** Words in reg. 1(3) inserted (5.4.2001) by The Stakeholder Pension Schemes (Amendment) (No.2) Regulations 2001 (S.I. 2001/934), regs. 1(1), **2(3)(b)**
- F25** Words in reg. 1(3) substituted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **595(1)(b)**
- F26** Words in reg. 1(3) omitted (6.4.2005) by virtue of The Stakeholder Pension Schemes (Amendment) Regulations 2005 (S.I. 2005/577), regs. 1(1), **2(2)(e)**
- F27** Words in reg. 1(3) inserted (1.12.2010) by The Occupational, Personal and Stakeholder Pension Schemes (Disclosure of Information) (Amendment) Regulations 2010 (S.I. 2010/2659), regs. 1(2), **4(2)(a)(v)**
- F28** Words in reg. 1(3) substituted (6.4.2006) by The Taxation of Pension Schemes (Consequential Amendments of Occupational and Personal Pension Schemes Legislation) Order 2006 (S.I. 2006/744), arts. 1, **20(2)(a)(ii)**
- F29** Word in reg. 1(3) substituted (3.7.2002) by The Financial Services and Markets Act 2000 (Consequential Amendments) Order 2002 (S.I. 2002/1555), arts. 1, **40(2)(b)**
- F30** Reg. 1(3A) inserted (1.12.2001) by The Financial Services and Markets Act 2000 (Consequential Amendments and Repeals) Order 2001 (S.I. 2001/3649), arts. 1, **595(2)**

- F31** Reg. 1(4)(4A) omitted (1.12.2010) by virtue of The Occupational, Personal and Stakeholder Pension Schemes (Disclosure of Information) (Amendment) Regulations 2010 (S.I. 2010/2659), regs. 1(2), **4(2)(b)**
- F32** Reg. 1(4)(4A) substituted for reg. 1(4) (6.4.2005) by The Stakeholder Pension Schemes (Amendment) Regulations 2005 (S.I. 2005/577), regs. 1(1), **2(3)**
- F33** Words in reg. 1(5) substituted (9.9.2002) by The Stakeholder Pension Schemes (Amendment No. 2) Regulations 2002 (S.I. 2002/2098), regs. 1(1), **2(2)**
- F34** Words in reg. 1(6) substituted (6.4.2006) by The Taxation of Pension Schemes (Consequential Amendments of Occupational and Personal Pension Schemes Legislation) Order 2006 (S.I. 2006/744), arts. 1, **20(2)(b)**
- F35** Reg. 1(8) inserted (5.4.2001) by The Stakeholder Pension Schemes (Amendment) (No.2) Regulations 2001 (S.I. 2001/934), regs. 1(1), **2(4)**
- F36** Reg. 1(8) omitted (6.4.2005) by virtue of The Stakeholder Pension Schemes (Amendment) Regulations 2005 (S.I. 2005/577), regs. 1(1), **2(4)**

Marginal Citations

- M1** 1999 c. 30.
- M2** 1986 c. 45. Section 249 was amended by section 90, Schedule 15 to the Building Societies Act 1986 (c. 53) and section 23, Schedule 102 to the Friendly Societies Act 1992 (c. 40).

Changes to legislation:

There are currently no known outstanding effects for the The Stakeholder Pension Schemes Regulations 2000, PART I.