
STATUTORY INSTRUMENTS

2000 No. 1403

The Stakeholder Pension Schemes Regulations 2000

PART II

CONDITIONS APPLYING TO STAKEHOLDER PENSION SCHEMES

[^{F1}Valuations for the purposes of regulation 14

14A.—(1) For the purposes of paragraphs (2)(a), (3)(a) and (4)(a) of regulation 14, the rights of members must be valued daily, weekly or monthly, but the frequency with which the rights of established members are valued may be different from that with which the rights of new members are valued.

(2) For the purposes of paragraphs (2)(b), (3)(b) and (4)(b) of regulation 14, the funds of the scheme must be valued daily.

(3) Both—

- (a) the frequency, or different frequencies, with which rights are to be valued for the purposes of paragraphs (2)(a), (3)(a) and (4)(a) of regulation 14, and
- (b) where valuation is to take place weekly or monthly, the day of the week or, as the case may be, the date in the month on which it is to take place,

must be specified in writing by the trustees or manager of the scheme; and the specification may not be amended during the period of 12 months after the date on which it is made.

(4) When calculating the value of a member's rights for the purposes of paragraphs (2)(a), (3)(a) or (4)(a) of regulation 14, where it has been specified under paragraph (3) above that such rights are to be valued weekly or monthly—

- (a) where the rights are to be valued weekly, they are to be valued on such day of the week (“the specified day”) as has been so specified by the trustees or manager (except that, where that day is not a working day, the rights are to be valued on the next working day), and the value of the rights on each subsequent day prior to the next specified day is to be taken to be the value of the rights on the previous specified day, and
- (b) where the rights are to be valued monthly, they are to be valued on such date in each month (“the specified date”) as has been so specified by the trustees or manager (except that, where that date is not a working day, the rights are to be valued on the next working day), and the value of the rights on each subsequent day prior to the next specified date is to be taken to be the value of the rights on the previous specified date.]

Textual Amendments

- F1** Reg. 14 - 14C substituted for reg. 14 (6.4.2005) by [The Stakeholder Pension Schemes \(Amendment\) Regulations 2005 \(S.I. 2005/577\)](#), regs. 1(1), 7(1)

Changes to legislation:

There are currently no known outstanding effects for the The Stakeholder Pension Schemes Regulations 2000, Section 14A.