

SCHEDULE 1

PROVISIONS CONFERRING POWERS EXERCISED IN MAKING THESE REGULATIONS

<i>Title of Act</i>	<i>Powers</i>
Pension Schemes Act 1993 M1	section 28(2)(b)
	section 73(4)
	section 113
	section 181(1)
Pensions Act 1995 M2	section 3(2)
	section 10(1) and (2)(b)
	section 17(4)(b)
	section 19(4)
	section 27(3) and (5)
	section 32(2)(b) and (3)
	section 35(7)
	section 41(1)(a) and (b) and (6)
	section 47(5)(a) and (b), (6) and (9)(b)
	section 49(1), (2) and (4)
	section 50(1), (2)(a), (3) and (7)
	section 81(1)(c) and (2)
	section 83(2) and (3)(a)
	section 84(1)(b), (2) and (3)
	section 86
	section 91(5)(c) and (e)
	section 92(3) and (6)
	section 94(1)
	section 124(1)
	section 174(2) and (3)
Welfare Reform and Pensions Act 1999 M3	section 1(1)(b), (2), (3), (4), (5) and (7)
	section 2(2), (4) and (7)
	section 3(1), (3)(b), (5) and (9)
	section 8(1) and (2)
	section 83(4), (5) and (6)(a) and (b)

Changes to legislation: There are currently no known outstanding effects for the The Stakeholder Pension Schemes Regulations 2000. (See end of Document for details)

Marginal Citations

- M1** 1993 c. 48.
M2 1995 c. 26.
M3 1999 c. 30.

SCHEDULE 2

Regulation 32

REGULATIONS APPLYING TO SCHEMES WHICH ARE OR HAVE BEEN REGISTERED UNDER SECTION 2

<i>Statutory Instrument</i>	<i>Regulations applying</i>
The Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc.) Regulations 1997 M4	The whole of the Regulations except regulations 3, and 8(1) and (1A)
The Occupational Pension Schemes (Disclosure of Information) Regulations 1996 M5	Regulations 1, 2, 6 and 7 and Schedule 3 (except paragraph 16 of that Schedule)
[^{F1} The Occupational Pension Schemes (Internal Dispute Resolution Procedures Consequential and Miscellaneous Amendments) Regulations 2008]	The whole of the Regulations
The Occupational Pension Schemes (Investment) Regulations 1996 M6	Regulations 1 and 10
The Occupational and Personal Pension Schemes (Levy) Regulations 1997 M7	Regulations 5 to 8 and regulation 1 so far as relevant to those regulations
The Occupational Pension Schemes (Pensions Compensation Provisions) Regulations 1997 M8	The whole of the Regulations except regulation 8
The Occupational Pension Schemes (Prohibition of Trustees) Regulations 1997 M9	The whole of the Regulations
[^{F2} The Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996]	The whole of the Regulations except [^{F3} regulations 2(1)(b) and 4 and] paragraph 5 of the Schedule to the Regulations
The Occupational Pension Schemes (Scheme Administration) Regulations 1996 M10	Regulations 1, 3(2)(a), (3) and (5) to (7), 4(1) and (2)(a) and (b), 5(1) to (10), 6(3), 7 to 11, 12(1) except sub-paragraph (b)(ix), 13(1) and 14

Textual Amendments

- F1** Words in Sch. 2 substituted (6.4.2008) by [The Occupational Pension Schemes \(Internal Dispute Resolution Procedures Consequential and Miscellaneous Amendments\) Regulations 2008 \(S.I. 2008/649\)](#), regs. 1(1), **6(3)**
- F2** Words in Sch. 2 substituted (5.4.2001) by [The Stakeholder Pension Schemes \(Amendment\) \(No.2\) Regulations 2001 \(S.I. 2001/934\)](#), regs. 1(1), **18(2)**
- F3** Words in Sch. 2 inserted (5.4.2001) by [The Stakeholder Pension Schemes \(Amendment\) \(No.2\) Regulations 2001 \(S.I. 2001/934\)](#), regs. 1(1), **18(3)**

Marginal Citations

- M4** [S.I. 1997/785](#); as amended by [S.I. 1999/1849](#).
- M5** [S.I. 1996/1655](#); as amended by [S.I. 1997/786](#).
- M6** [S.I. 1996/3127](#).
- M7** [S.I. 1997/666](#); as amended by [S.I. 1998/600](#), 1999/682 and 2000/542.
- M8** [S.I. 1997/665](#).
- M9** [S.I. 1997/663](#).
- M10** [S.I. 1996/1715](#); regulation 3(5) was inserted by [S.I. 1998/1494](#), **regulation 5** was amended by [S.I. 1997/819](#) and 1998/3038 and regulation 7 was amended by [S.I. 1997/819](#).

[^{F4}SCHEDULE 3

Regulations 18 and 18A

Information for members

Textual Amendments

- F4** Sch. 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(7), **Sch.**

1. The information which is to be provided under regulation 18A(1) is, subject to paragraph 4—
- (a) the value of the member's rights under the scheme on the day before the first day of the statement year, being an amount which is not less than the cash equivalent of those rights on that date, as calculated and verified in a manner consistent with regulations made under section 97 of the 1993 Act (calculation of cash equivalents);
- (b) the value of the member's rights—
- (i) on the last day of the statement year, being an amount which is not less than the cash equivalent of those rights on that day; or
- (ii) where the member ceases during the statement year to be a member, at the time immediately prior to the time at which the member so ceases, being an amount which is not less than the cash equivalent of those rights at the time immediately prior to the time at which the member so ceases,
- as calculated and verified in a manner consistent with regulations made under section 97 of the 1993 Act;
- (c) in relation to any reduction under any of paragraphs (2) to (4) of regulation 14—
- (i) the rate, expressed as an annual percentage rate, at which, and the period in relation to which, deductions giving rise to that reduction were made; or

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- (ii) where such deductions were made in relation to different periods at different rates—
 - (aa) each rate, expressed as an annual percentage rate, at which those deductions were made; and
 - (bb) the period in relation to which they were made at that rate; and

^{F5}(d)

Textual Amendments

F5 Sch. 3 para. 1(d) omitted by SI 2011/1245 reg. 20(4)(a) (as substituted) (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. 18(3)**

2. The information which is listed in this paragraph, as mentioned in regulation 18A(1) and (7) and subject to paragraph 4, is—

- (a) the amount of the value mentioned in paragraph 1(b) that is attributable to investment gains or losses made or sustained by the scheme during that statement year;
- (b) the amount of each contribution made by or on behalf of, or made in respect of, the member (except contributions falling within sub-paragraph (c) of this paragraph) and the date on which it was received;
- (c) the amount of each contribution made by any employer on behalf of or in respect of the member and the date on which it was received;
- (d) except where contributions referred to in sub-paragraphs (b) and (c) are increased by the trustees or manager in anticipation of a payment to the scheme by the Inland Revenue by way of tax relief in respect of the member, the amount of each such payment by the Inland Revenue and the date on which it was received;

^{F6}(e)

^{F6}(f)

^{F7}(g)

- (h) the amount of any transfer payment made to the scheme in respect of the member, the name of the scheme or arrangement from which the payment was made and the date on which it was made;
- (i) any amount credited to the member’s account in respect of a credit within the meaning of section 29 (pension sharing: creation of pension debits and credits);
- (j) any reduction under section 31 (pension sharing: reduction of benefit), or any enactment in force in Northern Ireland corresponding to that section, in the benefits or future benefits to which the member is entitled under the scheme;

^{F8}(k)

- (l) any amount paid to the member by way of income withdrawal or dependants’ income withdrawal as defined in paragraph 7 or, as the case may be, 21 of Schedule 28 to the Finance Act 2004 (registered pension schemes: authorised pensions – supplementary);
- (m) any other amount deducted from the member’s account, the nature of the deduction and the date on which it was made;
- (n) the total amount of any part of any of the contributions and payments mentioned in sub-paragraphs (b) to (i) which has not been credited to the member’s account and the manner in which that amount has been used; and

- (o) where the whole or any part of the member's rights under the scheme is represented by rights in a with-profits fund—
 - (i) the principles adopted in allocating rights under that fund, including the extent of any smoothing of investment returns and the levels of any guarantees, and
 - (ii) the principles which will be adopted in allocating such rights if the member's rights under the scheme cease to be represented by rights in that fund.

Textual Amendments

- F6** Sch. 3 para. 2(e)(f) omitted by SI 2011/1245 reg. 20(4)(b) (as substituted) (6.4.2015) by virtue of [The Occupational and Personal Pension Schemes \(Disclosure of Information\) Regulations 2013 \(S.I. 2013/2734\)](#), reg. 1(1), **Sch. 9 para. 18(3)**
- F7** Sch. 3 para. 2(g) omitted by SI 2011/1245 reg. 20(4)(b) (as substituted) (6.4.2015) by virtue of [The Occupational and Personal Pension Schemes \(Disclosure of Information\) Regulations 2013 \(S.I. 2013/2734\)](#), reg. 1(1), **Sch. 9 para. 18(3)**
- F8** Sch. 3 para. 2(k) revoked (6.4.2013) by [The Occupational and Stakeholder Pension Schemes \(Miscellaneous Amendments\) Regulations 2013 \(S.I. 2013/459\)](#), regs. 1, **8(2)(e)**

- 3. The information listed in this paragraph, as mentioned in regulation 18A(1) and (7), is—
 - (a) the total amount of contributions (not including contributions falling within sub-paragraph (b)) made by or on behalf of, or made in respect of, the member;
 - (b) the total amount of contributions made by any employer on behalf of, or in respect of, the member;
 - (c) except where contributions referred to in sub-paragraphs (a) and (b) are increased by the trustees or manager in anticipation of a payment to the scheme by the Inland Revenue by way of tax relief in respect of the member, the total amount of such payments by the Inland Revenue;
 - (d) the total amount of any deductions or payments from the member's account; and
 - (e) a statement that the member may request from the scheme any of the information listed in paragraph 2.
- 4. The information mentioned in paragraphs 1, 2 and 3 does not include—
 - (a) the amount of any reduction or deduction under any of paragraphs (2) to (4) of regulation 14;
 - (b) the amount of any reduction under regulation 14(5)(c).
- 5. The additional information which is to accompany the information provided under regulation 18A(2) is—
 - (a) a statement to the effect that the information provided under regulation 18A(2) is provided only for the purposes of illustration and that it does not represent any promise or guarantee as to the amount of benefit which may be receivable by the member or a beneficiary under the scheme;
 - (b) a statement specifying the means by which the person to whom the information relates may obtain from the trustees or manager further information about the information provided under regulation 18A(2);
 - (c) a statement to the effect that certain general assumptions have been made in relation to the information provided under regulation 18A(2);
 - (d) a statement to the effect that the amount referred to in regulation 18A(2) is expressed in today's prices;

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- (e) a statement of the member’s retirement date for the purpose of regulation 18A(2); and
 - (f) a statement of the illustration date used for the purpose of calculating the amount referred to in regulation 18A(2).
6. The further information which is to be provided, as mentioned in regulation 18A(3)(b) and (5)(b), is—
- (a) a statement to the effect that assumptions have been made about the nature of the investments made for the purposes of the member’s money purchase benefits and their likely performance, which may not correspond with the investments actually made for those purposes, or their actual performance;
 - (b) a statement to the effect that the actual amount of any pension payable to or in respect of the member under the scheme will depend on considerations, including the actual performance of investments and the cost of buying an annuity at the time the pension becomes payable, which may be different from the assumptions made for the purposes of providing the information under regulation 18A(2);
 - (c) a statement specifying any assumptions made in relation to future contributions to the scheme; ^{F9} ...
 - [^{F10}(d) a statement of any assumptions made relating to the lump sum, the level of increases in the pension and the pension payable to the spouse or civil partner, and]
 - [^{F10}(e) a statement of any changes to the assumptions mentioned in sub-paragraph (d) that were used for the previous information given under regulation 18A(2).]

Textual Amendments

- F9** Word in Sch. 3 para. 6 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(9)(a)
- F10** Sch. 3 para. 6(d)(e) substituted for Sch. 3 para. 6(d) (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(9)(b)

7. The information listed in this paragraph, as mentioned in regulation 18A(9), is any change in the scheme’s rules or practice as regards the extent to which or the circumstances in which—

- (a) any payment made to the scheme by or on behalf of a member,
- (b) any amount credited to the member’s account in respect of a credit within the meaning of section 29 (pension sharing: creation of pension debits and credits),
- (c) any income or capital gain arising from the investment of such a payment, or
- (d) the value of any rights under the scheme,

may, in accordance with regulations 13, 14 and 14B, be used otherwise than to provide benefits for or in respect of that member.

8. In this Schedule “annual percentage rate” means the daily percentage rate at which deductions were made under regulation 14(2), (3) or (4) (being no greater than 1/365% of the value of the fund, share or rights in the with-profits fund respectively from which they were made) multiplied by 365.]

Changes to legislation:

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