
STATUTORY INSTRUMENTS

2001 No. 3649

The Financial Services and Markets Act 2000
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

The Personal Pension Schemes (Disclosure of Information) Regulations 1987 (S.I. 1987/1110)

Information about the scheme: illustrative estimates of cash equivalents

383.—(1) In Schedule 1 to the Personal Pension Schemes (Disclosure of Information) Regulations 1987 (basic information about the scheme), for paragraph 9(1) substitute—

“9 Illustrative estimates of the cash equivalents which would be paid on the transfer of protected rights to another scheme at the end of the first 5 years of membership, which—

- (a) are clearly labelled as illustrative estimates, and state the period for which they will be honoured by the scheme, the assumptions made, and whether the same basis of calculation has been used for all members of the scheme; or
- (b) are prepared in accordance with rules made under Part 10 of the Financial Services and Markets Act 2000, if the scheme is established by an authorised person within the meaning of section 31(2) of that Act.”

(2) In paragraph 10 of that Schedule, for the words from “where a scheme is established by a person to whose business Chapter V of Part I of the Financial Services Act 1986 applies” to the end of the paragraph substitute “where a scheme is established by an authorised person within the meaning of section 31(2) of the Financial Services and Markets Act 2000 the information required by this paragraph may be specified in accordance with rules made under Part 10 of that Act.”