
STATUTORY INSTRUMENTS

2001 No. 934

**The Stakeholder Pension Schemes
(Amendment) (No.2) Regulations 2001**

Amendment of regulation 3

3.—(1) Regulation 3 (requirements applying to all stakeholder pension schemes as regards instruments establishing such schemes)^{M1} shall be amended as follows.

(2) In paragraph (1) for “the instruments establishing a stakeholder pension scheme (the “scheme instruments”)” substitute “ the scheme instruments ”.

(3) In paragraph (5A) for “Subject to paragraphs (10) and (11) and to regulation 17(1),” substitute—

“Subject to paragraph (10) and to regulation 17(1) and (5),”.

(4) After paragraph (5A) insert—

“(5B) The scheme instruments must, except to the extent necessary to ensure that the scheme has tax-exemption or tax-approval, permit as means of payment of contributions to the scheme payment from a bank account or building society account by—

- (a) cheque;
- (b) direct debit;
- (c) standing order;
- (d) direct credit (other than standing order),

and (for the avoidance of doubt) for the purposes of this paragraph, those means of payment do not include payment by cash, credit card or debit card (or by any combination thereof).”.

(5) Omit paragraph (11).

Marginal Citations

M1 Paragraphs (5A) and (11) were inserted by [S.I. 2001/104](#).

Changes to legislation:

There are currently no known outstanding effects for the The Stakeholder Pension Schemes (Amendment) (No.2) Regulations 2001, Section 3.