

**2007 No. 1930**

**PENSIONS**

**The Occupational Pension Schemes (Winding Up, Winding Up Notices and Reports etc.) (Amendment) Regulations 2007**

<i>Made</i>	- - - -	<i>5th July 2007</i>
<i>Laid before Parliament</i>		<i>10th July 2007</i>
<i>Coming into force</i>	- -	<i>1st October 2007</i>

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 101C(2), 181(1) and 182(2) of the Pension Schemes Act 1993(a) and sections 72A(2)(a), 74(3)(e), 124(1) and 174(2) of the Pensions Act 1995(b).

In accordance with section 185(1) of the Pension Schemes Act 1993(c) and section 120(1) of the Pensions Act 1995 the Secretary of State has consulted such persons as he considers appropriate before making these Regulations.

**Citation and commencement**

1. These Regulations may be cited as the Occupational Pension Schemes (Winding Up, Winding Up Notices and Reports etc.) (Amendment) Regulations 2007 and shall come into force on 1st October 2007.

**Amendment of the Occupational Pension Schemes (Winding Up) Regulations 1996**

2. In paragraph (6)(b)(i) of regulation 8 of the Occupational Pension Schemes (Winding Up) Regulations 1996(d) (requirements to be satisfied by transferee schemes, annuities etc.) omit the words “who has a right under the scheme rules to the payment”.

**Amendment of the Pension Sharing (Pension Credit Benefit) Regulations 2000**

3. In paragraph (2) of regulation 3 of the Pension Sharing (Pension Credit Benefit) Regulations 2000(e) (commutation of the whole of pension credit benefit) insert—

- (a) at the end of sub-paragraph (b) “or”;
- (b) after sub-paragraph (b)—

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(a) 1993 c 48. Section 101C was inserted by section 37 of the Welfare Reform and Pensions Act 1999 (c.30). Section 181 is cited for the meaning there given to “prescribe” and “regulations”.

(b) 1995 c.26. Section 72A was inserted by section 49(1) of the Child Support, Pensions and Social Security Act 2000 (c.19). Section 124(1) is cited for the meaning there given to “prescribed” and “regulations”. Section 74(3)(e) was inserted by section 270(2)(c) of the Pensions Act 2004 (c.35).

(c) Section 185(1) was amended by sections 122, 151 and 177 of, paragraph 46 of Schedule 3, paragraph 80 of Schedule 5 and Part 1 of Schedule 7 to, the Pensions Act 1995.

(d) S.I. 1996/3126, the relevant amending instrument is S.I. 2005/706.

(e) S.I. 2000/1054, the relevant amending instrument is S.I. 2006/744.

“(c) qualifies as a winding up lump sum for the purposes of paragraph 10 of Part 1 of that Schedule.”.

**Amendment of the Occupational Pension Schemes (Winding Up Notices and Reports etc.) Regulations 2002**

**4.** In regulation 9 of the Occupational Pension Schemes (Winding Up Notices and Reports etc.) Regulations 2002(a) (reports to the Authority about winding up: time limits)—

(a) in paragraph (5), after “on or after 1st April 2003” insert “but before 1st October 2007”.

(b) after paragraph (5) add —

“(6) In the case of a winding-up which begins on or after 1st October 2007, the first report to be made under section 72A must be made—

(a) after the end of the period of two years beginning with the day on which the winding up begins, and

(b) before the end of the period of three months beginning with the end of the period that applies under sub-paragraph (a).”.

Signed by authority of the Secretary of State for Work and Pensions.

5th July 2007

*Mike O'Brien*  
Minister of State,  
Department for Work and Pensions

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(a) S.I. 2002/459, to which there are amendments not relevant to these Regulations.

## **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations amend the Occupational Pension Schemes (Winding Up) Regulations 1996 (S.I. 1996/3126), the Pension Sharing (Pension Credit Benefit) Regulations 2000 (S.I. 2000/1054) and the Occupational Pension Schemes (Winding Up Notices and Reports etc.) Regulations 2002 (S.I. 2002/459).

Regulation 2 omits part of regulation 8(6)(b)(i) of the Occupational Pension Schemes (Winding Up) Regulations 1996. As a result trustees may discharge their liabilities to members by payment of a lump sum, even if members did not have a right to the lump sum under the scheme rules.

Regulation 3 adds a new sub-paragraph (c) to regulation 3(2) of the Pension Sharing (Pension Credit Benefit) Regulations 2000. This allows trustees or managers of occupational pension schemes which have pension credit members to discharge their liabilities to such members by payment of a winding up lump sum. This is subject to meeting the conditions for such lump sums in paragraph 10 of Schedule 29 to the Finance Act 2004 (c.12).

Regulation 4 adds a new paragraph (6) to regulation 9 of the Occupational Pension Schemes (Winding up Notices and Reports etc.) Regulations 2002. This paragraph applies to trustees or managers of occupational pension schemes which commence winding up after 1st October 2007. The requirement to submit their first winding up report to the Pensions Regulator applies from the date which is two years after the date winding up commenced. From that date the trustees or managers will have three months in which to submit their winding up report.

These Regulations have only a negligible impact on business, charities or voluntary bodies. Publication of a full impact assessment is not necessary for such legislation.

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STATUTORY INSTRUMENTS

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**£3.00**

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E0988 7/2007 170988T 19585