
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Personal Pension Schemes (Appropriate Schemes) Regulations 1997 (S.I. 1997/470) (“the 1997 Regulations”) and the Personal and Occupational Pension Schemes (Protected Rights) Regulations 1996 (S.I. 1996/1537) (“the 1996 Regulations”).

Regulation 2 amends regulation 12(11) of the 1996 Regulations which applies where the member of a pension scheme dies before effect is given to that member’s protected rights. The amendment removes the provision which allowed payment of such a pension to or for someone who was not the spouse, civil partner or child of the member.

Regulation 3(3) substitutes regulation 2, and regulation 3(4) omits regulation 3, of the 1997 Regulations to change the circumstances in which a personal pension scheme can be an appropriate scheme. It must be registered with Her Majesty’s Revenue and Customs if it is to become an appropriate scheme. (If it meets this condition, the 1997 Regulations contain other conditions it may have to meet.) Regulation 3(2) and (5) to (8) makes amendments consequential to this.

Regulations 4 and 5 make consequential revocations.

A full Impact Assessment has not been produced for this instrument as it has only a negligible impact on the private and voluntary sectors.