

STATUTORY INSTRUMENTS

2010 No. 917

The National Employment Savings Trust Order 2010

PART 5

The Scheme Fund

[^{F1}Payment of benefits by the Trustee]

32.—(1) Without prejudice to article 31, the Trustee may, in the circumstances set out in rules, use a member’s pension account in order to provide the benefits described in paragraph (2) (and only those benefits).

(2) The benefits are—

[^{F2}(a) where a member is alive, the payment to the member of a lump sum or the purchase of a lifetime annuity policy in the name of the member, or both;]

(b) where a member has died—

(i) the payment of a lump sum to a person nominated by the member or to the personal representatives of that member;

(ii) the payment of a lump sum to any one or more [^{F3}persons to be determined by the Trustee in accordance with rules];

(iii) the payment of a charity lump sum death benefit; or

(iv) the purchase of a dependants’ annuity.

^{F4}(3)

(4) In this article—

“dependants’ annuity” has the same meaning as in paragraph 17 of Schedule 28 to the Finance Act 2004(1);

“charity lump sum death benefit” has the same meaning as in paragraph 18 of Schedule 29 to the Finance Act 2004(2); [^{F5}and]

“lifetime annuity” has the same meaning as in paragraph 3 of Schedule 28 to the Finance Act 2004(3); ^{F6}...

^{F7} ...

F1 Art. 32 heading substituted (1.4.2017) by [The National Employment Savings Trust \(Amendment\) Order 2015 \(S.I. 2015/178\)](#), arts. 1, **2(10)**

F2 Art. 32(2)(a) substituted (1.4.2017) by [The National Employment Savings Trust \(Amendment\) Order 2015 \(S.I. 2015/178\)](#), arts. 1, **2(11)(a)**

(1) 2004 c.12; paragraph 17 of Schedule 28 was amended by the Finance Act 2005 (c. 7), Schedule 10, paragraphs 1, 15(1) to (3) and 29(1) and (2).
(2) Paragraph 18 of Schedule 29 was amended by the Finance Act 2007 (c. 11), Schedule 19, paragraphs 1, 16(1) and (2).
(3) Paragraph 3 of Schedule 28 has been amended but not in a way material to this Order.

Changes to legislation: There are currently no known outstanding effects for the The National Employment Savings Trust Order 2010, Section 32. (See end of Document for details)

- F3** Words in art. 32(2)(b) substituted (1.4.2013) by The National Employment Savings Trust (Amendment) Order 2013 (S.I. 2013/597), arts. 1, **2(13)(a)**
- F4** Art. 32(3) omitted (1.4.2017) by virtue of The National Employment Savings Trust (Amendment) Order 2015 (S.I. 2015/178), arts. 1, **2(11)(b)**
- F5** Word in art. 32(4) inserted (1.4.2013) by The National Employment Savings Trust (Amendment) Order 2013 (S.I. 2013/597), arts. 1, **2(13)(b)(i)**
- F6** Word in Art. 32(4) omitted (1.4.2013) by virtue of The National Employment Savings Trust (Amendment) Order 2013 (S.I. 2013/597), arts. 1, **2(13)(b)(ii)**
- F7** Words in Art. 32(4) omitted (1.4.2013) by virtue of The National Employment Savings Trust (Amendment) Order 2013 (S.I. 2013/597), arts. 1, **2(13)(b)(iii)**

Commencement Information

- I1** Art. 32 in force at 5.7.2010, see **art. 1(3)**

Changes to legislation:

There are currently no known outstanding effects for the The National Employment Savings Trust Order 2010, Section 32.