

---

STATUTORY INSTRUMENTS

---

**2014 No. 1711**

**The Pensions Act 2011 (Transitional, Consequential  
and Supplementary Provisions) Regulations 2014**

**PART 8**

**Revaluation, indexation and preservation of benefits**

**Amendment of the Occupational Pension Schemes (Preservation of Benefit) Regulations  
1991**

**27.**—(1) The Occupational Pension Schemes (Preservation of Benefit) Regulations 1991(1) are amended as follows.

(2) In regulation 10(2) (money purchase benefits) for the words after “calculate” to the end substitute—

- “(a) the money purchase benefits, when they become payable, in accordance with the terms of an insurance policy or annuity contract in which the amount allocated to provide the benefits is invested; or
- (b) a pension under the scheme derived from the money purchase benefits, on the basis of actuarial advice.”.

(3) Omit regulation 14 (computation of benefit – money purchase schemes)(2).

(4) For regulation 14A (circumstances in which uniform accrual does not apply – money purchase benefits)(3), substitute—

**“Benefits to which section 74(6) does not apply – money purchase benefits**

**14A.** Section 74(6) of the Act (computation of short service benefit) does not apply to money purchase benefits.”.

---

**Commencement Information**

**II** Reg. 27 comes into force in accordance with reg. 1(1)

---

(1) [S.I.1991/167](#).

(2) Regulation 14 was amended by S.I.s [1994/1062](#) and [1996/2131](#).

(3) Regulation 14A was inserted by [S.I. 1996/2131](#).

**Changes to legislation:**

There are currently no known outstanding effects for the The Pensions Act 2011 (Transitional, Consequential and Supplementary Provisions) Regulations 2014, Section 27.