
STATUTORY INSTRUMENTS

2016 No. 200

**The Pensions Act 2014 (Abolition of Contracting-out for Salary Related Pension Schemes)
(Consequential Amendments and Savings) Order 2016**

PART 2

Amendments coming into force on 6th April 2016

Saving of the Contracting-out (Transfer and Transfer Payment) Regulations 1996

5.—(1) Regulation 12(a) and (b) of, and paragraph 3 of Schedule 2 to, the Contracting-out (Transfer and Transfer Payment) Regulations 1996 (“the Transfer Regulations”) continue to have effect as if the amendments made by article 4(8)(b) and (c), and (12)(c) of this Order had not been made, in relation to a transfer of accrued rights to guaranteed minimum pensions of an earner who was in employment which was contracted-out by reference to the receiving scheme, where that transfer occurred before the second abolition date.

(2) Regulation 13(a) and (b) of, and paragraph 7 of Schedule 2 to, the Transfer Regulations continue to have effect as if the amendments made by article 4(9)(b) and (c) and (12)(d) of this Order had not been made, in relation to a transfer of accrued rights to guaranteed minimum pensions from an appropriate policy where the earner was in employment which was contracted-out by reference to the receiving scheme and the transfer occurred before the second abolition date.

(3) For the purposes of this article—

“accrued rights” has the meaning given in section 20(6) (transfer of accrued rights) of the Pension Schemes Act 1993 (“the 1993 Act”)(1);

“appropriate policy” means a policy of insurance or an annuity contract as described in section 19(4) (discharge of liability where guaranteed minimum pensions are secured by insurance policies or annuity contracts) of the 1993 Act(2);

“employment which was contracted-out” is to be construed in accordance with section 8(1) (meaning of “contracted-out employment etc.) of the 1993 Act(3);

“guaranteed minimum pension” has the meaning given in section 8(2) of the 1993 Act(4);

“the second abolition date” has the meaning given in section 181(1) (general interpretation) of the 1993 Act(5).

(1) 1993 c.48. Section 20(6) was amended by S.I. 2005/2050.

(2) Section 19(4) was amended by S.I. 2001/3649 and S.I.2007/3014.

(3) Section 8(1) was substituted by paragraph 7(1) of Schedule 13 to the 2014 Act.

(4) Section 8(2) was amended by paragraph 7(4) of Schedule 13 to the 2014 Act.

(5) The definition of “second abolition date” is inserted into section 181(1) by paragraph 43(2) of the 2014 Act.