
STATUTORY INSTRUMENTS

2017 No. 1272

The Pension Schemes Act 2015 (Transitional Provisions and Appropriate Independent Advice) (Amendment No. 2) Regulations 2017

Transitional provision

6.—(1) In this regulation—

“the Advice Regulations” means the Pension Schemes Act 2015 (Transitional Provisions and Appropriate Independent Advice) Regulations 2015;

“relevant transaction” has the meaning given in regulation 1(3) (interpretation) of the Advice Regulations⁽¹⁾.

(2) Subject to paragraph (4), the trustees or managers of a pension scheme must provide information to a member of the scheme or a survivor of a member in accordance with paragraph (3) where—

- (a) the member or survivor has subsisting rights in respect of safeguarded benefits under the scheme;
- (b) on or after 1st October 2017 but before 6th April 2018, the trustees or managers provided to the member or survivor an explanation in accordance with regulation 6 of the Advice Regulations (information to be provided to the member or survivor);
- (c) the trustees or managers have not, since providing the explanation referred to in subparagraph (b)—
 - (i) provided written confirmation to the member or survivor in accordance with regulation 9(1)(b)(ii) of the Advice Regulations (determination of whether exception applies and check that advice received);
 - (ii) received confirmation in the form required by regulation 7 of the Advice Regulations (form of confirmation of appropriate independent advice) that the member or survivor has received appropriate independent advice; or
 - (iii) provided information to the member in accordance with regulation 10(3) of the Advice Regulations (information to be provided where the value of cash equivalent is reduced); and
- (d) as a result of the amendment made by regulation 4 of these Regulations, the trustees or managers are not required to carry out the check in section 48(1) of the Pension Schemes Act 2015 in relation to the member or survivor.

(3) Where paragraph (2) applies, the information—

- (a) is a written explanation that there is now no requirement for the trustees or managers to check that the member or survivor has received appropriate independent advice before they are able to carry out a relevant transaction; and
- (b) must be provided on or before 26th April 2018.

(1) The definition of “relevant transaction” is amended by [S.I. 2017/717](#).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(4) This regulation does not require information to be provided to a member or survivor if, on or after 1st October 2017 but before 6th April 2018, the trustees or managers informed the member or survivor in writing that—

- (a) the exception in regulation 5 of the Advice Regulations (as amended by these Regulations) may or will apply in relation to the member or survivor from 6th April 2018; and
- (b) the member or survivor may contact the trustees or managers on or after 6th April 2018 for further information.