

*image  
not  
available*

Personal and Occupational Pension Schemes (Transfer to Self-Employed Pension Arrangements) Regulations 1988: Pensions, Stationery Office, The, Stationery Office, 1988, 0110870166, 9780110870168, . .

DOWNLOAD [HERE](#)

, , , , , ,

These Regulations amend the Occupational Pension Schemes (Transfer Values) Regulations 1985 and the Personal Pension Schemes (Transfer Values) Regulations 1987. They make provision for a member of an occupational or personal pension scheme who, on termination of his pensionable service under the scheme, has acquired a right under Part II of Schedule 1A to the Social Security Pensions Act 1975 to a cash equivalent of his accrued rights under the scheme and who is, or is about to become, self-employed to require the trustees or managers of the scheme to use that cash equivalent to secure rights to money-purchase benefits under a self-employed pension arrangement. The right so to require does not extend to any part of the cash equivalent which represents guaranteed minimum pensions or protected rights. A "self-employed pension arrangement" is an arrangement which is a personal pension scheme for the purposes of Chapter IV of Part XIV of the Income and Corporation Taxes Act 1988 and which is approved by the Inland Revenue under that Chapter; but which is neither a personal pension scheme for the purposes of the Social Security Act 1986 nor a contract or a scheme approved under Chapter III of Part XIV of the Income and Corporation Taxes Act 1988. The Regulations also amend certain references to the income tax legislation to take account of the consolidation of that legislation.

Consequential amendments are made to the Occupational Pension Schemes (Discharge of Liability) Regulations 1985 and the Personal and Occupational Pension Schemes (Modification of Enactments) Regulations 1987 so as to permit the assignment or surrender of insurance or annuity contracts for the purpose of transfer to a self-employed pension arrangement, and to provide for references to an occupational or personal pension scheme in the provisions of Schedule 16 to the Social Security Act 1973 about alternatives to, and surrender of, short-service benefit to include references to a self-employed pension arrangement.

The report of the Occupational Pensions Board dated 6th May 1988 on the draft of these Regulations referred to them, together with a statement showing that the Regulations give effect to the Board's recommendations is contained in Command Paper No. 402 published by Her Majesty's Stationery Office.

The Personal and Occupational Pension Schemes (Transfer to Self-Employed Pension Arrangements) Regulations 1988 (S.I. 1988 No.1016): Report of the Occupational Pensions Board Preceded by a Statement by the Secretary of State for Social Services in Accordance with Section 68(2) of the Social Security ACT 1973 and Section 61(3) of the Social Security Pensions ACT 1975

•(a)for the member’s accrued rights to be transferred to another occupational pension scheme with a view to acquiring transfer credits for the member under the other scheme, or to a personal pension scheme or a self-employed pension arrangement with a view to acquiring rights for the member under the rules of the scheme or arrangement; or

Regulation 2 amends regulation 4(2) of the Occupational Pensions Board (Determinations and Review Procedure) Regulations 1976 to allow the Board to cancel a contracting-out certificate with effect from its date of issue where it is discovered that the scheme did not satisfy the requirements for being a contracted-out scheme when the certificate was issued. Regulation 2 also widens the Board’s powers to cancel a contracting-out certificate with retrospective effect where a scheme ceases to satisfy the requirements for being a contracted-out scheme.

Regulation 3 amends regulation 12 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1984, to make it clear that a benefit payable earlier than at normal pension age is a prescribed alternative to short service benefit, even though it may be equal to or larger than short service benefit. Regulations 4 and 5 make consequential amendments to the Contracting-out (Protection of Pensions) Regulations 1984 and the Occupational Pension Schemes (Revaluation) Regulations 1985.

Regulation 7 amends regulation 4 of the Personal and Occupational Pension Schemes (Modification of Enactments) Regulations 1987, to make it clear that a member’s accrued rights can be transferred to a personal pension scheme or a self-employed pension arrangement, in return for rights under the scheme or arrangement.

There are currently no PLC resources that refer to this page. Relevant PLC resources will normally be found on the table of contents page (for references to an entire piece of legislation) or specific provision pages (for references to particular provisions), but not all legislation is referred to in PLC resources.

We use cookies to give you the best experience on our website. If you continue without changing your cookie settings, we assume that you consent to our use of cookies on this device. You can change your cookie settings at any time but if you do, you may lose some functionality on our website. More information can be found in our Privacy Policy and Cookies.

<http://eduln.org/779.pdf>

<http://eduln.org/29.pdf>

<http://eduln.org/201.pdf>

<http://eduln.org/65.pdf>

<http://eduln.org/975.pdf>

<http://eduln.org/47.pdf>

<http://eduln.org/287.pdf>

<http://eduln.org/255.pdf>

<http://eduln.org/604.pdf>

<http://eduln.org/129.pdf>

<http://eduln.org/709.pdf>

<http://eduln.org/512.pdf>

<http://eduln.org/777.pdf>

<http://eduln.org/776.pdf>

<http://eduln.org/152.pdf>

<http://eduln.org/986.pdf>

<http://eduln.org/44.pdf>

<http://eduln.org/4.pdf>