STATUTORY INSTRUMENTS

2015 No. 606

INCOME TAX

The Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2015

Made - - - -	*9th March 2015*
Laid before the House of Commons - - - -	*10th March 2015*
Coming into force - -	*6th April 2015*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 251 of the Finance Act 2004(**1**) and now exercisable by them(**2**).

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2015 and come into force on 6th April 2015.

(2) The amendments in regulation 3(2) have effect in relation to changes in the legal structure of a registered pension scheme which take effect on or after 6th April 2015.

(3) The amendments in regulation 3(3) have effect in relation to changes in the number of members of a registered pension scheme on or after 6th April 2015.

(4) The amendments in regulations 4 to 9 have effect in relation to the tax year 2015-16 and subsequent years.

(5) The amendments in regulation 10 have effect in relation to recognised transfers made on or after 6th April 2015.

(**1**) 2004 c. 12; section 251(4) was amended by paragraph 47 of Schedule 10 to the Finance Act 2005 (c. 7) and paragraph 93 of Schedule 1 to the Taxation of Pensions Act 2014 (c. 30), and section 251(5)(aa) was inserted by section 49 of the Finance Act 2010 (c. 13).

(**2**) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(1) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that insofar as it is appropriate in consequence of section 5, a reference in an enactment, however expressed, to the Commissioners of Inland Revenue is to be treated as a reference to the Commissioners for Her Majesty's Revenue and Customs.

Amendment of the Registered Pension Schemes (Provision of Information) Regulations 2006

2. The Registered Pension Schemes (Provision of Information) Regulations 2006(**3**) are amended as follows.

3.—(1) The table appended to regulation 3(1) (provision of information by scheme administrator to the Commissioners) is amended as follows.

(2) In the first column of entry 13 (change in legal structure of scheme)(**4**)—

(a) insert at the end of paragraph (a) "and which does not fall within category (d)", and

(b) for paragraph (d) substitute—

"(d) a single trust under which all of the assets are held for the benefit of all members of the scheme and which provides benefits only—

(i) in the event of the death of a member, and

(ii) in respect of a sum assured under a policy of insurance which becomes payable on the death of that member; ".

(3) In the first column of entry 14 (change in number of members) for paragraphs (a) to (e) substitute—

"(a) 0 members;

(b) 1 member;

(c) 2 to 11 members;

(d) 12 to 50 members;

(e) 51 to 10,000 members; and

(f) more than 10,000 members.".

4. In regulation 7(3)(a) (percentage of standard lifetime allowance expended on the happening of a benefit crystallisation event: application to other provisions) after "8(2)" insert ", (2A)".

5. Regulation 8 (death: provision of information by scheme administrator to personal representatives)(**5**) is amended as follows—

(a) in paragraph (1) after "(2)" insert ", (2A)",

(b) after paragraph (2) insert—

"(2A) The information is the percentage of standard lifetime allowance expended, the amount designated and the date of designation where benefit crystallisation event 5C(**6**) (designation of relevant unused uncrystallised funds) occurs in relation to the member.

The information shall be provided no later than the last day of the period of 3 months beginning with the day on which the designation is made.", and

(c) in paragraph (3) after "payment in respect of the deceased member" insert "and any amount in respect of a designation referred to in paragraph (2A).".

6. Regulation 10 (death: provision of information by personal representatives to the Commissioners) is amended as follows—

(**3**) S.I. 2006/567, amended by paragraphs 35 and 86 to 91 of Schedule 1 to the Taxation of Pensions Act 2014 and by S.I. 2006/1961 and 2008/720; there are other amending instruments but none is relevant.
(**4**) Entry 13 has been amended by S.I. 2006/1961.
(**5**) Regulation 8 was amended by S.I. 2008/720.
(**6**) Benefit crystallisation event 5C was inserted in the table in section 216(1) of the Finance Act 2004 by paragraph 21 of Schedule 2 to the Taxation of Pensions Act 2014.

(a) in paragraph (1)(b) after "lump sum death benefit" insert "or any benefit crystallisation event 5C,",

(b) after paragraph (1) insert—

"(1A) Where—

(a) benefit crystallisation event 5C (designation of relevant unused uncrystallised funds) occurs in respect of a deceased member of a registered pension scheme, and

(b) that designation, of itself, or together with any other benefit crystallisation event 5C or any benefit crystallisation event 7 results in a lifetime allowance charge,

the personal representatives of the member shall provide to the Commissioners the information specified in paragraph (2A).",

(c) after paragraph (2) insert—

"(2A) The information required is—

(a) the name of the pension scheme which held the relevant unused uncrystallised funds and the name and address of the scheme administrator of that scheme;

(b) the name of the deceased member in respect of whose relevant unused uncrystallised funds the designation was made;

(c) the amount designated;

(d) the date of designation; and

(e) the chargeable amount in respect of which a lifetime allowance charge is payable by virtue of the designation.",

(d) in paragraph (3)(b), after "(1)" insert "or (1A)", and

(e) in paragraph (5) after "(1)" insert "or (1A)".

7. At the end of regulation 14(2)(c) (information provided to members by scheme administrators about benefit crystallisation events: exceptions) insert "or (2A)".

8. Regulation 14ZC (information between scheme administrators on recognised transfers)(**7**) is amended as follows—

(a) in the heading for "between" substitute "provided by",

(b) in paragraph (1)(a) after "another registered pension scheme" insert "or a qualifying recognised overseas pension scheme(**8**)", and

(c) in paragraph (2) after "must provide the scheme administrator" insert "or the scheme manager(**9**) (as the case may be)".

9. Regulation 14ZE (member to inform other schemes if active or contributing etc and, under paragraph 8C of Schedule 28, drawdown pension fund becomes flexi-access drawdown fund) is amended as follows—

(a) at the end of the heading insert "and is flexibly accessed",

(b) omit "and" at the end of paragraph (1)(a) and insert after that paragraph—

"(b) the individual accesses that flexi-access drawdown fund, and",

(c) renumber the existing sub-paragraph (b) of paragraph (1) as sub-paragraph (c) and in that sub-paragraph for "conversion date" substitute "date (the "first flexi-access date") that

(**7**) Regulations 14ZA to 14ZE were inserted by paragraph 87 of Schedule 1 to the Taxation of Pensions Act 2014.
(**8**) Qualifying recognised overseas pension scheme is defined in section 169(2) of the Finance Act 2004.
(**9**) Scheme manager is defined in section 169(3) of the Finance Act 2004.