STATUTORY INSTRUMENTS

2015 No. 493

PENSIONS

The Occupational Pension Schemes (Consequential and Miscellaneous Amendments) Regulations 2015

Made - - - -	*3rd March 2015*
Laid before Parliament	*9th March 2015*
Coming into force - -	*6th April 2015*

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 12C(1)(c), 71(6), 181(1), 182(2) and (3) and 183(1) of the Pension Schemes Act 1993(**1**) and sections 67(3)(b), 68(2)(e), 91(5)(c)(iii), 124(1) and 174(2) and (3) of the Pensions Act 1995(**2**).

By virtue of section 185(2)(d) of the Pension Schemes Act 1993(**3**) and section 120(2)(b) of the Pensions Act 1995 these Regulations were not subject to consultation, because in this case it appeared to the Secretary of State that by reason of urgency consultation was inexpedient.

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Consequential and Miscellaneous Amendments) Regulations 2015 and come into force on 6th April 2015.

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

2. In regulation 5(a) of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 (short service benefit in lump sum form)(**4**), after "(a), (b)," insert "(ba),".

(**1**) 1993 c.48. Section 12C was inserted by section 136(5) of the Pensions Act 1995 (c.26). Section 183(1) was amended by paragraph 79 of Schedule 5, paragraph 15(a) of Schedule 6 and Parts III and IV of Schedule 7 to that Act. Section 181(1) is cited because of the meaning it gives to "prescribed" and "regulations".

(**2**) 1995 c.26. Sections 67 to 67I were substituted by section 262 of the Pensions Act 2004 (c.35). Section 91(5) was amended by paragraph 57(4)(a) of Schedule 12 to the Welfare Reform and Pensions Act 1999 (c.30); there are other amendments to section 91(5) but none is relevant. Section 124(1) is cited for the meaning it gives to "prescribed" and "regulations".

(**3**) Section 185(2)(d) was inserted by paragraph 80(b) of Schedule 5 to the Pensions Act 1995.

(**4**) S.I. 1991/167. Regulation 5 was substituted by S.I. 2009/2930.

Amendment to the Occupational Pension Schemes (Contracting-out) Regulations 1996

3. In regulation 20(1)(a) of the Occupational Pension Schemes (Contracting-out) Regulations 1996 (payment of a lump sum instead of a pension payable under a relevant scheme)(**5**), after paragraph (ii) insert—

"(iia) an uncrystallised funds pension lump sum for the purposes of paragraph 4A of that Part;".

Amendment to the Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc.) Regulations 1997

4. In regulation 2(1B)(b) of the Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc.) Regulations 1997 (commutation of a pension under an occupational pension scheme)(**6**), after "paragraph (a)" insert ", (ba)".

Amendments to the Occupational Pension Schemes (Modification of Schemes) Regulations 2006

5.—(1) The Occupational Pension Schemes (Modification of Schemes) Regulations 2006(**7**) are amended as follows.

(2) In paragraph (3) of regulation 1 (interpretation), after the definition of "the 2004 Act" insert—

""the 2015 Act" means the Pension Schemes Act 2015(**8**);".

(3) In regulation 3 (non-application of the subsisting rights provisions), after paragraph (g) insert—

"(ga) which provides for the option specified in regulation 8B(3)(b) (conversion of flexible benefits for the purpose of payment of drawdown pension etc) to be made available under the scheme to any person referred to in sub-paragraph (a) or (b) of paragraph (2) of that regulation;".

(4) After regulation 8A (modification of schemes: reduction in the rate of pension)(**9**) insert—

"**Modification of schemes: drawdown pensions, uncrystallised funds pension lump sums and death benefits**

8B.—(1) Subject to paragraph (5), the trustees of a trust scheme may by resolution modify the scheme for either or both of the following purposes—

(a) providing for the nomination, in relation to a member of the scheme, of a nominee or successor of the member, as defined by paragraphs 27A and 27F of Schedule 28 to the 2004 Act (supplementary provision about authorised pensions – pension death benefit rules)(**10**);

(b) providing for the payment of a drawdown pension fund lump sum death benefit or a flexi-access drawdown fund lump sum death benefit, as defined by paragraphs 17 and 17A of Schedule 29 to the 2004 Act (supplementary provision about authorised lump sums – lump sum death benefit rule)(**11**).

(**5**) S.I. 1996/1172. Regulation 20 was substituted by S.I. 2006/744 and amended by S.I. 2009/2930.
(**6**) S.I. 1997/785. Paragraph (1B) of regulation 2 was inserted by S.I. 2006/744.
(**7**) S.I. 2006/759, amended by S.I. 2013/1754; there are other amending instruments but none is relevant.
(**8**) 2015 c.8.
(**9**) Regulation 8A was inserted by S.I. 2013/1754.
(**10**) *See* regulation 1(3) of S.I. 2006/759 for the meaning of "the 2004 Act". Paragraphs 27A and 27F of Schedule 28 to the Finance Act 2004 (c.12) were inserted by paragraph 3(1) of Schedule 2 to the Taxation of Pensions Act 2014 (c.30).
(**11**) Paragraph 17 of Schedule 29 was amended by paragraph 37 of Schedule 16 to the Finance Act 2011 (c.11) and paragraph 23 of Schedule 1 to the Taxation of Pensions Act 2014. Paragraph 17A of Schedule 29 was inserted by paragraph 24 of Schedule 1 to the Taxation of Pensions Act 2014.