



Pension Schemes Act 1993

1993 CHAPTER 48

PART III

^{F1}[^{F1}SCHEMES THAT WERE CONTRACTED-OUT ETC] AND EFFECTS ON MEMBERS' STATE SCHEME RIGHTS ...

CHAPTER I

^{F1}[^{F1}SCHEMES THAT WERE CONTRACTED-OUT: GUARANTEED MINIMUM PENSIONS AND ALTERATION OF SCHEME RULES ETC]

^{F1}Guaranteed minimum pensions]

^{F1}24F Transfer out

- (1) Regulations may prescribe—
 - (a) restrictions on the transfer of the [^{F2}earner's accrued rights under a GMP-converted scheme][^{F2}accrued rights of a person in relation to whom GMP conversion has been effected];
 - (b) conditions which must be complied with on the transfer of the [^{F3}earner's accrued rights under a GMP-converted scheme][^{F3}accrued rights of a person in relation to whom GMP conversion has been effected].
- (2) [^{F4}Section 20(2) and (5) shall apply to regulations under this section.]
- (3) [^{F5}Where—
 - (a) a member of a scheme makes an application under section 95(1), and
 - (b) GMP conversion has not been effected in relation to the member,the trustees may with the member's consent adjust any cash equivalent so as to reflect rights that would have accrued if GMP conversion had been effected in relation to the member in accordance with Conditions 1 to 4 of section 24B.]]

Changes to legislation: Pension Schemes Act 1993, Section 24F is up to date with all changes known to be in force on or before 13 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Textual Amendments

- F1** Ss. 24A-24H inserted (1.3.2009 for specified purposes, 6.4.2009 in so far as not already in force) by Pensions Act 2007 (c. 22), **ss. 14(3)**, 30(2)(a); S.I. 2009/406, art. 2(a)(b)
- F2** Words in s. 24F(1)(a) substituted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), **ss. 1(6)(a)**, 3(4)(a)
- F3** Words in s. 24F(1)(b) substituted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), **ss. 1(6)(a)**, 3(4)(a)
- F4** S. 24F(2) omitted (28.4.2022 for specified purposes) by virtue of Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), **ss. 1(6)(b)**, 3(4)(a)
- F5** S. 24F(3) substituted (28.4.2022 for specified purposes) by Pension Schemes (Conversion of Guaranteed Minimum Pensions) Act 2022 (c. 33), **ss. 1(6)(c)**, 3(4)(a)
- F6** Word in s. 24F(3) omitted (6.4.2015) by virtue of Pension Schemes Act 2015 (c. 8), s. 89(3)(b), **Sch. 4 para. 5** (with s. 87)

Changes to legislation:

Pension Schemes Act 1993, Section 24F is up to date with all changes known to be in force on or before 13 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 46(1A)(1B) inserted by [2008 c. 30 s. 103\(2\)](#) (This amendment not applied to legislation.gov.uk. S. 103(2)(4)(5) repealed (1.10.2014) without ever being in force by [2014 c. 19, Sch. 12 para. 96\(a\)](#); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- s. 46(1A) words substituted by [2011 c. 19 Sch. 3 para. 10](#)
- s. 71(1A) inserted by [2015 c. 8 s. 39\(2\)\(b\)](#)
- s. 82A inserted by [2015 c. 8 Sch. 1 para. 2](#)
- s. 83(1A)-(1AC) substituted for s. 83(1A) by [2015 c. 8 Sch. 1 para. 3](#)
- s. 84-84F substituted for s. 84 by [2015 c. 8 Sch. 1 para. 4](#)
- s. 85A inserted by [2015 c. 8 Sch. 1 para. 5](#)
- s. 86A86B inserted by [2015 c. 8 Sch. 1 para. 6](#)
- s. 94(2A)(a)(viii) inserted by [2014 c. 19 Sch. 17 para. 20\(2\)\(a\)](#)
- s. 94(2A)(b)(vi) inserted by [2014 c. 19 Sch. 17 para. 20\(2\)\(b\)](#)
- s. 101AI(8)(a)(viii) inserted by [2014 c. 19 Sch. 17 para. 20\(3\)\(a\)](#)
- s. 101AI(8)(b)(vi) inserted by [2014 c. 19 Sch. 17 para. 20\(3\)\(b\)](#)
- s. 113(4)(4A) substituted for s. 113(4) by [2015 c. 8 s. 38\(5\)](#)
- s. 145(1A)-(1C) inserted by [2004 c. 35 Sch. 12 para. 23](#)
- s. 146(6A) inserted by [2004 c. 35 Sch. 12 para. 24\(b\)](#)
- s. 175A inserted by [2008 c. 30 Sch. 10 para. 1](#)
- s. 185(2)(ca) inserted by [2018 c. 10 s. 19\(5\)](#)
- s. 186(3)(ba) inserted by [2015 c. 8 Sch. 1 para. 7](#)
- s. 186(3)(za) inserted by [2008 c. 30 s. 103\(5\)](#) (This amendment not applied to legislation.gov.uk. S. 103(2)(4)(5) repealed (1.10.2014) without ever being in force by [2014 c. 19, Sch. 12 para. 96\(a\)](#); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- Sch. 3 para. A1 and cross-heading inserted by [2015 c. 8 Sch. 1 para. 8](#)