



Pensions Act 1995

CHAPTER 26

PENSIONS ACT 1995

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Status: This is the original version (as it was originally enacted).

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Status: This is the original version (as it was originally enacted).

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Status: This is the original version (as it was originally enacted).

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173 General minor and consequential amendments

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SCHEDULES

SCHEDULE 1 — Occupational Pensions Regulatory Authority

General

1 The Authority shall not be regarded as the servant or...

2 The Authority may do anything (except borrow money) which is...

Tenure of members

3 Subject to the following provisions, a person shall hold and...

4 If a member of the Authority becomes or ceases to...

5 A person may at any time resign office as chairman...

6 (1) The chairman of the Authority may at any time...

7 (1) If the Secretary of State is satisfied that a...

Expenses, remuneration, etc.

8 (1) The Secretary of State may pay the Authority such...

Parliamentary disqualification

9 In Part II of Schedule 1 to the House of...

The Ombudsman

10 In the Parliamentary Commissioner Act 1967, in Schedule 2
(departments...

Staff

11 (1) There shall be a chief executive and, with the...

The Superannuation Act 1972 (c. 11)

12 (1) Employment with the Authority shall be included among the...

Status: This is the original version (as it was originally enacted).

Proceedings

- 13 (1) The Secretary of State may make regulations generally as...
14 (1) The Authority may establish a committee for any purpose....

Validity

- 15 The validity of any proceedings of the Authority, or of...

Accounts

- 16 (1) It shall be the duty of the Authority—

Other expenses

- 17 The Authority may— (a) pay to persons attending meetings of...

Fees

- 18 Regulations made by the Secretary of State may authorise the...

Application of seal and proof of instruments

- 19 (1) The fixing of the common seal of the Authority...
20 A document purporting to be duly executed under the seal...

SCHEDULE 2 — Pensions Compensation Board

General

- 1 The Compensation Board shall not be regarded as the servant...
2 The Compensation Board may do anything which is calculated to...

Tenure of members

- 3 Subject to the following provisions, a person shall hold and...
4 If a member of the Compensation Board becomes or ceases...
5 A person may at any time resign office as chairman...
6 The chairman or any other member of the Compensation Board...

Expenses, remuneration, etc.

- 7 (1) The Compensation Board may pay, or make provision for...

Parliamentary disqualification

- 8 In Part II of Schedule 1 to the House of...

The Ombudsman

- 9 In the Parliamentary Commissioner Act 1967, in Schedule 2
(departments...

Staff

- 10 (1) The Compensation Board may (with the approval of the...

The Superannuation Act 1972 (c. 11)

- 11 (1) Employment with the Compensation Board shall be included among...

Proceedings

- 12 The Secretary of State may make regulations generally as to...
13 The Compensation Board must meet at least once in the...
14 (1) The Compensation Board may (subject to sub-paragraph (2)) authorise...
15 (1) Where the Compensation Board notify any person of a...

Validity

- 16 The validity of any proceedings of the Compensation Board shall...

Accounts

- 17 (1) The Compensation Board must— (a) keep proper accounts and...

Other expenses

- 18 (1) The Compensation Board may— (a) pay to persons attending...

Application of seal and proof of instruments

- 19 (1) The fixing of the common seal of the Compensation...
20 A document purporting to be duly executed under the seal...

SCHEDULE 3 — Amendments consequential on Part I

The Employment Protection (Consolidation) Act 1978 (c. 44)

- 1 The Employment Protection (Consolidation) Act 1978 is amended as follows...
2 In section 60A(4) (dismissal on grounds of assertion of statutory...
3 In section 71(2B) (compensation award for failure to comply with...
4 In section 72(2) (special award), at the end there is...
5 In section 73(6B) (calculation of basic award), at the end...
6 In section 77(1) (interim relief), after “57A (1)(a) and (b)”...
7 In section 77A(1) (procedure on application for interim relief), after...
8 In section 133(1) (conciliation officers), after paragraph (e) there is...
9 In section 136(1) (appeals to Employment Appeal Tribunal), after paragraph...
10 In section 138 (application of Act to Crown employment), in...

The Insurance Companies Act 1982 (c. 50)

- 11 (1) In the Table in sub-paragraph (1) of paragraph 3...

The Companies Act 1985 (c. 6)

- 12 In section 449(1) of the Companies Act 1985, after paragraph...

The Bankruptcy (Scotland) Act 1985 (c. 66)

- 13 In section 31(1) of the Bankruptcy (Scotland) Act 1985 (vesting...

Status: This is the original version (as it was originally enacted).

- 14 In section 32 of that Act (vesting of estate, and...
The Insolvency Act 1986 (c. 45)
- 15 In section 310 of the Insolvency Act 1986 (income payments...
The Building Societies Act 1986 (c. 53)
- 16 In section 53(15) of the Building Societies Act 1986, after...
The Financial Services Act 1986 (c. 60)
- 17 In section 180(1) of the Financial Services Act 1986, after...
The Banking Act 1987 (c. 22)
- 18 (1) In the Table in subsection (1) of section 84...
The Companies Act 1989 (c. 40)
- 19 In the Table in section 87(4) of the Companies Act...
The Friendly Societies Act 1992 (c. 40)
- 20 In the Table in section 64(5) of the Friendly Societies...
The Tribunals and Inquiries Act 1992 (c. 53)
- 21 The Tribunals and Inquiries Act 1992 is amended as follows—...
The Pension Schemes Act 1993 (c. 48)
- 22 The Pension Schemes Act 1993 is amended as follows.
- 23 In section 6 (registration)— (a) after subsection (5) there is...
- 24 Sections 77 to 80 (assignment, forfeiture etc. of short service...)
- 25 Sections 102 to 108 (annual increase in pensions in payment)...
- 26 Section 112 (restriction on investment in employer-related assets) is repealed...
- 27 Section 114 (documents for members etc.) is repealed.
- 28 Section 116 (regulations as to auditors) is repealed.
- 29 Section 118 (equal access) is repealed.
- 30 Sections 119 to 122 (independent trustees) are repealed.
- 31 In section 129 (overriding requirements)— (a) in subsection (1), “Chapter...
- 32 In section 132 (conformity of schemes with requirements), “the equal...
- 33 In section 133(1) (advice of the Board), “the equal access...
- 34 In section 134 (determination of questions)— (a) in subsection (3),...
- 35 In section 136(2)(e)(iv) (applications to modify schemes), “or the equal...
- 36 In section 139(2) (functions of the Board), “the equal access...
- 37 In section 140(4) (effect of orders), paragraph (c) and the...
- 38 Section 144 (deficiencies in assets on winding up) is repealed....
- 39 In section 153 (power to modify Act)—
- 40 In section 154(1) (application of provisions to personal pension schemes),...
- 41 In section 159 (inalienability of certain pensions), after subsection (4)...
- 42 In section 170 (determination of questions by Secretary of State),...

- 43 In section 178 (meaning of “trustee” and “manager”) in paragraph...
- 44 In section 181 (general interpretation)— (a) in subsection (1)—
- 45 In section 183 (sub-delegation), in subsection (3)—
- 46 In section 185(1) (consultation about regulations), “I or” is omitted...
- 47 In Schedule 7 (re-enactment or amendment of certain provisions not...

SCHEDULE 4 — Equalisation

Part I — PENSIONABLE AGES FOR MEN AND WOMEN

Rules for determining pensionable age

- 1 The following rules apply for the purposes of the enactments...

Rules

Part II — ENTITLEMENT TO CERTAIN PENSION AND OTHER BENEFITS

Pension increases for dependent spouses

- 2 (1) For sections 83 and 84 of the Social Security...

Category B retirement pensions

- 3 (1) For sections 49 and 50 of the Social Security...

Home responsibilities protection

- 4 (1) In paragraph 5 of Schedule 3 to the Social...

Additional pension

- 5 In section 46(2) of the Social Security Contributions and Benefits...

Increments

- 6 (1) In section 54(1) of the Social Security Contributions and...

Graduated retirement benefit

- 7 In section 62(1) of the Social Security Contributions and Benefits...

Christmas bonus for pensioners

- 8 In section 149(4) of that Act (Christmas bonus: supplementary), for...

Part III — CONSEQUENTIAL AMENDMENTS

Pensionable age

- 9 In section 50 of the London Regional Transport Act 1984...
- 10 In section 93 of the Transport Act 1985 (travel concessions),...
- 11 In section 73B(2)(b)(ii) of the Housing (Scotland) Act 1987 (rent...
- 12 In the Income and Corporation Taxes Act 1988—
- 13 In the Social Security Contributions and Benefits Act 1992—
- 14 In section 191 of the Social Security Administration Act 1992...
- 15 In section 58 of the Trade Union and Labour Relations...
- 16 For section 49 of the Pension Schemes Act 1993 (married...
- 17 In section 181(1) of that Act (interpretation), for the definition...

Status: This is the original version (as it was originally enacted).

Pension increases for dependent spouses

- 18 In the Social Security Contributions and Benefits Act 1992—
19 In the Social Security (Incapacity for Work) Act 1994, in...
20 Paragraphs 18 and 19 shall have effect on or after...

Category B retirement pensions

- 21 (1) In section 20(1)(f) of the Social Security Contributions and...
22 In section 46 of the Pension Schemes Act 1993 (effect...

SCHEDULE 5 — Amendments relating to Part III

The Public Records Act 1958 (c. 51)

- 1 In Schedule 1 to the Public Records Act 1958 (definition...

The Administration of Justice Act 1970 (c. 31)

- 2 In Schedule 4 to the Administration of Justice Act 1970...

The Attachment of Earnings Act 1971 (c. 31)

- 3 In Schedule 2 to the Attachment of Earnings Act 1971...

The House of Commons Disqualification Act 1975 (c. 24)

- 4 In Part II of Schedule 1 to the House of...

The Northern Ireland Assembly Disqualification Act 1975 (c. 25)

- 5 In Part II of Schedule 1 to the Northern Ireland...

The Social Security Pensions Act 1975 (c. 60)

- 6 (1) In section 61 of the Social Security Pensions Act...

The European Parliament (Pay and Pensions) Act 1979 (c. 50)

- 7 In section 6(4) of the European Parliament (Pay and Pensions)...

The Justices of the Peace Act 1979 (c. 55)

- 8 In section 55(6)(b)(ii) of the Justices of the Peace Act...

The Judicial Pensions Act 1981 (c. 20)

- 9 In section 14A(2) of the Judicial Pensions Act 1981 (modifications...

The Insurance Companies Act 1982 (c. 50)

- 10 In the Table in paragraph 3(1) of Schedule 2B to...

The Companies Act 1985 (c. 6)

- 11 In Schedule 2 to the Companies Act 1985 (interpretation of...

The Income and Corporation Taxes Act 1988 (c. 1)

- 12 (1) In section 649 of the Income and Corporation Taxes...

The Social Security Act 1989 (c. 24)

13 (1) Section 29(7) of the Social Security Act 1989 (regulations...

The Social Security Contributions and Benefits Act 1992 (c. 4)

14 In Schedule 1 to the Social Security Contributions and Benefits...

The Social Security Administration Act 1992 (c. 5)

15 (1) The Social Security Administration Act 1992 is amended as...

The Tribunals and Inquiries Act 1992 (c. 53)

16 (1) The Tribunals and Inquiries Act 1992 is amended as...

The Judicial Pensions and Retirement Act 1993 (c. 8)

17 In section 13(9) of the Judicial Pensions and Retirement Act...

The Pension Schemes Act 1993 (c. 48)

18 The Pension Schemes Act 1993 is amended as follows.
19 Sections 2 to 5 (constitution, membership etc. of the Board)...
20 For section 6(8) (Board may be appointed as Registrar), there...
21 In the provisions listed in the first column of the...
22 In section 7— (a) in subsections (1) and (6), for...
23 In section 8 (definition of terms)— (a) in subsection (2),...
24 In section 9 (requirements for certification), in subsection (3) “22...
25 In section 10 (protected rights), in subsection (2)(a), after “minimum...
26 In section 13 (minimum pensions for earners), in subsection (2)(a),...
27 In section 14 (earner’s guaranteed minimum)— (a) subsection (3) is...
28 In section 16 (revaluation of earnings factors)—
29 In section 17 (minimum pensions for widows and widowers), at...
30 Section 22 (financing of benefits) is repealed.
31 In section 23 (securing of benefits)— (a) subsections (1) and...
32 Section 24 (sufficiency of resources) is repealed.
33 In section 25 (conditions as to investments, etc.)—
34 In section 28 (ways of giving effect to protected rights)—...
35 In section 29 (the pension and annuity requirements), in subsection...
36 In section 31 (investment and resources of schemes)—
37 In section 34 (cancellation, etc. of certificates)—
38 Sections 35 (surrender, etc. issue of further certificates) and 36...
39 For section 37 (alteration of rules of contracted-out schemes) there...
40 In section 38 (alteration of rules of appropriate schemes)—
41 In section 42 (review of reduced rates of contributions), in...
42 In section 43 (payment of minimum contributions), in subsection (1),...
43 In section 45 (minimum contributions towards personal pension schemes), subsection...
44 In section 46(1) (effect of entitlement to guaranteed minimum pensions...
45 In section 50 (powers to approve arrangements for scheme ceasing...
46 In section 51 (calculation of GMPs preserved under approved arrangements),...
47 In section 52 (supervision of schemes which have ceased to...
48 In section 53 (supervision: former contracted-out schemes)—

Status: This is the original version (as it was originally enacted).

- 49 In section 54 (supervision: former appropriate personal pension schemes)—
- 50 In section 55 (state scheme premiums), subsections (1) and (3)...
- 51 In section 56 (provisions supplementary to section 55)—
- 52 In section 58 (amount of premiums under section 55), subsections...
- 53 Section 59 (alternative basis for revaluation) is repealed.
- 54 In section 60 (effect of payment of premiums on rights)—...
- 55 In section 61 (deduction of contributions equivalent premium from refund)...
- 56 In section 62 (no recovery of premiums from earners)—
- 57 In section 63 (further provisions concerning calculations relating to premiums)—...
- 58 Section 64 (actuarial tables) is repealed.
- 59 Section 65 (former and future earners) is repealed.
- 60 Section 66 (widowers) is repealed.
- 61 In sections 67 and 68 (non-payment of state scheme premiums),...
- 62 In section 84(5), paragraph (b) and the preceding “or” are...
- 63 In section 96 (right to cash equivalent: exercise of options)—...
- 64 Sections 133 to 135 (advice and determinations as to conformity)...
- 65 In section 155 (requirement to give information to the Secretary)...
- 66 In section 158 (disclosure of information between government departments)—
- 67 In section 164(1)(b)(i) (Crown employment), “2 to 5”, “172, 173”...
- 68 In section 165 (application of certain provisions to case with)...
- 69 In section 166(5) (reciprocity with other countries), “sections 2 to...
- 70 In section 170 (determinations by the Secretary of State)—
- 71 In section 171 (questions arising in proceedings), in subsection (1)(b),...
- 72 Sections 172 and 173 (reviews and appeals) are repealed.
- 73 In section 174 (grants), for “Board” (in both places) there...
- 74 In section 176 (fees), for “either by the Secretary of...
- 75 In section 177 (general financial arrangements)— (a) in subsection (3) (b)—...
- 76 In section 178(b) (meaning of “trustee” and “manager”), “sections 2...
- 77 In section 181 (general interpretation)— (a) in subsection (1)—
- 78 In section 182(1) (orders and regulations), “the Board or” is...
- 79 In section 183 (sub-delegation), in subsection (1), “sections 2 to...
- 80 In section 185 (consultation about regulations)— (a) in subsection (1),...
- 81 In section 186(5) (Parliamentary control of regulations and orders), “or...
- 82 In section 192(2) (extent), for “sections 1 to 5” there...
- 83 Schedule 1 (the Occupational Pensions Board) is repealed.
- 84 In Schedule 2 (certification regulations)— (a) in paragraph 2(1), for...
- 85 In Schedule 4 (priority in bankruptcy), in paragraph 3(1), for...
- 86 In Schedule 6 (transitional provisions and savings), paragraph 11 is...

SCHEDULE 6 — General minor and consequential amendments

The Public Records Act 1958 (c. 51)

- 1 In Schedule 1 to the Public Records Act 1958 (definition...

The Pension Schemes Act 1993 (c. 48)

- 2 The Pension Schemes Act 1993 is amended as follows.

- 3 In section 95(1) (ways of taking right to cash equivalent),...
- 4 In section 97 (calculation of cash equivalents)—
- 5 In section 98 (variation and loss of rights to cash...
- 6 In section 99 (trustee’s duties after exercise of an option...
- 7 In section 145 (Pensions Ombudsman), in subsection (5) “with the...
- 8 In section 151(5)(b) (enforcement in Scotland of Pensions
Ombudsman’s determinations),...
- 9 After section 158 there is inserted— Other disclosures by the...
- 10 In section 164(1)(b)(i) (Crown employment), the words from “136” to...
- 11 In section 166(5) (reciprocity with other countries), the words from...
- 12 In section 177 (general financial arrangements), in subsection (3)(b)(i),
the...
- 13 In section 178 (meaning of “trustee” and “manager”), in paragraph...
- 14 In section 181 (general interpretation), in subsection (3), the words...
- 15 In section 183 (sub-delegation)— (a) in subsection (1), the words...
- 16 (1) Schedule 9 (transitory modifications) is amended as follows.

SCHEDULE 7 — Repeals

Part I — OCCUPATIONAL PENSIONS

Part II

Part III

Part IV