



Financial Guidance and Claims Act 2018

2018 CHAPTER 10

PART 1

FINANCIAL GUIDANCE ETC

Objectives and functions of the single financial guidance body

4 Specific requirements as to the pensions guidance function

- (1) As part of its pensions guidance function, the single financial guidance body must provide information and guidance for the purposes of helping a member of a pension scheme, or a survivor of a member of a pension scheme, to make decisions about what to do with the flexible benefits that may be provided to the member or survivor.
- (2) In subsection (1)—
 - (a) references to a member, or a survivor of a member, of a pension scheme include a member, or a survivor of a member, of a pension scheme for which the PPF has assumed responsibility under Part 2 of the Pensions Act 2004 or Part 3 of the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)), but
 - (b) in relation to such a member or survivor, the reference to the flexible benefits that may be provided is to be read as a reference to the money purchase benefits that may be provided by the PPF by virtue of sections 161 and 170 of that Act or Articles 145 and 154 of that Order.
- (3) In this section—

“flexible benefit” has the meaning given by section 74 of the Pension Schemes Act 2015;

“money purchase benefits”—

 - (a) in relation to England and Wales and Scotland, has the meaning given by section 181(1) of the Pension Schemes Act 1993, and
 - (b) in relation to Northern Ireland, has the meaning given by section 176(1) of the Pension Schemes (Northern Ireland) Act 1993;

Changes to legislation: There are currently no known outstanding effects for the
Financial Guidance and Claims Act 2018, Section 4. (See end of Document for details)

“pension scheme” has the meaning given by section 1(5) of the Pension Schemes Act 1993;

“PPF” means the Board of the Pension Protection Fund;

“survivor” has the meaning given by section 76(1) of the Pension Schemes Act 2015.

Commencement Information

II S. 4 in force at 1.1.2019 by [S.I. 2018/1330](#), **reg. 2(b)**

Changes to legislation:

There are currently no known outstanding effects for the Financial Guidance and Claims Act 2018, Section 4.