
STATUTORY INSTRUMENTS

1996 No. 1847

PENSIONS

**The Occupational Pension Schemes
(Transfer Values) Regulations 1996**

<i>Made</i>	- - - -	<i>15th July 1996</i>
<i>Laid before Parliament</i>		<i>23rd July 1996</i>
<i>Coming into force</i>		<i>6th April 1997</i>

**THE OCCUPATIONAL PENSION SCHEMES
(TRANSFER VALUES) REGULATIONS 1996**

PART I
GENERAL

1. Citation, commencement and interpretation

PART II

RESTRICTIONS ON RIGHT TO CASH EQUIVALENT

2. Pre-1986 leavers
3. Rules on continuation in employment after termination of pensionable service
4. Right to further cash equivalent on termination of employment to which the scheme applies
5. Treatment of a number of employments as a single employment

PART III

GUARANTEED STATEMENTS OF ENTITLEMENT
AND CALCULATION OF TRANSFER VALUES

6. Guaranteed statements of entitlement
7. Manner of calculation and verification of cash equivalents
8. Further provisions as to calculation of cash equivalents and increases and reductions of cash equivalents (other than guaranteed cash equivalents)
9. Increases and reductions of guaranteed cash equivalents
10. Increases of cash equivalents on late payment

Status: This is the original version (as it was originally made).

11. Disclosure

PART IV

RECEIVING SCHEMES, ANNUITIES AND ARRANGEMENTS

12. Requirements to be met by receiving schemes, annuities and arrangements

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TIME LIMITS FOR PAYMENT OF CASH EQUIVALENTS

13. Extension of time limits for payment of cash equivalents

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14. Extension of time within which member may exercise option to take a guaranteed cash equivalent
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16. Accrued rights, or liabilities in respect of accrued rights, transferred without consent
17. Schemes with an overseas element
18. Termination of pensionable service in certain circumstances to be disregarded
19. Hybrid schemes

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PENALTIES

20. Maximum penalty under section 10 of the 1995 Act

PART VIII

REVOCATIONS AND TRANSITIONAL PROVISIONS

21. Revocations and transitional provisions
Signature

SCHEDULE 1 — INFORMATION TO BE MADE AVAILABLE TO MEMBERS

1. Whether any cash equivalent (within the meaning of Chapter IV...
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SCHEDULE 2 — TRANSITIONAL PROVISIONS

SCHEDULE 3 — REVOCATIONS

Explanatory Note