

SCHEDULE 2

Regulation 3

AMENDMENTS OF THE POLICE PENSIONS (ADDITIONAL VOLUNTARY CONTRIBUTIONS) REGULATIONS 1991

1. In regulation 2—
 - (a) in paragraph (3) insert in the appropriate places—

““approved additional voluntary contributions provider” means The Equitable Life Assurance Society or The Standard Life Assurance Company;” and

““insurance company” means—

 - (a) a person who has permission under Part 4 of the Financial Services and Markets Act 2000⁽¹⁾ to effect or carry out contracts of long-term insurance, or
 - (b) an EEA firm, as defined in paragraph 5 of Schedule 3 to that Act, which falls within sub-paragraph (d) of that paragraph and has permission under paragraph 15 of that Schedule to effect or carry out contracts of long term insurance as a result of satisfying the establishment conditions, as defined in paragraph 13 of that Schedule;”
 - (b) omit the definition of “the Society”; and
 - (c) after paragraph (3) insert—

“(4) The definition of “insurance company” in paragraph (3) must be read with—

 - (a) section 22 (the classes of activity and categories of investment) of the Financial Services and Markets Act 2000,
 - (b) any relevant order under that section, and
 - (c) Schedule 2 to that Act.”.
2. In regulations 5(4) and 6(2)(a) before “the amount to be secured” insert “the approved additional voluntary contributions provider with which the contributions are to be invested and”.
3. In regulation 9—
 - (a) in paragraph (2) for from “with the Society” to the end of that paragraph substitute “with such approved additional voluntary contributions provider and in such investments managed by such provider as may be selected by the basic contributor.”; and
 - (b) in paragraph (3) for “with the Society” substitute “with an approved additional voluntary contributions provider selected by the death benefit contributor”.
4. In regulation 10 (inward transfers) for paragraph (2) substitute—

“(2) A transfer value accepted by a police authority is to be invested by them with an approved additional voluntary contributions provider and in such investments managed by such provider such as may be specified in writing by the basic contributor.”.
5. For regulation 10A (Outward transfers) substitute—

“Outward transfers

10A.—(1) A police authority may pay a transfer value representing the value of a person’s pension credit or of investments made under regulation 12A(2) in the circumstances of Chapter II of Part IVA of the Pension Schemes Act 1993⁽²⁾ and regulations made under that Chapter.

(1) 2000, c. 8.
(2) 1993 c. 48.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(2) This paragraph and paragraphs (3) to (5) of this regulation apply where a police authority receives a request in writing from a participator that they are to apply to the approved additional voluntary contributions provider to realise the pension investments held by the provider in respect of the participator and pay an amount representing the value of the investments made in relation to the participator under these Regulations to the police authority for transmission to the administrator of a scheme or arrangement within paragraph (5) who is willing to receive such a payment in respect of the participator.

(3) On receiving a request under paragraph (2) the police authority shall transmit it to the approved additional voluntary contributions provider in question and on receiving that amount they shall pay it to the administrator of a scheme or arrangement within paragraph (5).

(4) The payment under paragraph (3) of an amount representing all pension investments in respect of the participator discharges the police authority from all liability in respect of the participator under these Regulations.

(5) A scheme or arrangement is within this paragraph if–

- (a) the participator is a participator in the scheme or arrangement, and
- (b) it is a scheme or arrangement for the time being approved by the Board of Inland Revenue as a scheme or arrangement to which transfers of rights in respect of additional voluntary contributions may be made in the circumstances which apply in the case of the request by the participator in question.”

6. In regulation 11 (retirement pensions)–

- (a) in paragraph (1) for “commencing on the date of his retirement” substitute “commencing–
 - (a) in the case of a participator within paragraph (2), on the date of his retirement, and
 - (b) in the case of a participator within paragraph (2A), from the date on which the police authority apply the amount obtained under paragraph (6) as mentioned in that paragraph.”;
- (b) in paragraph (2) after “participator” insert “who retires before 1st November 1999”;
- (c) after paragraph (2) insert–
 - “(2A) A participator who retires on or after 1st November 1999 is to make a pension election before his 75th birthday.”;
- (d) in paragraph (3) for the words following sub-paragraph (c) substitute “and, in the case of a participator within paragraph (2), from which of the pension providers, or, in the case of a participator within paragraph (2A), from which insurance company, the pension is to be purchased.”;
- (e) in paragraph (6)–
 - (i) for “(7) and (8)” substitute “(7) to (8)”; and
 - (ii) after “pension provider” insert “or, as the case may be, insurance company”;
- (f) in paragraph (7) after “paragraph (8),” insert “in the case of a participator who retires before 1st November 1999,”; and
- (g) after paragraph (7) insert–
 - “(7A) Subject to paragraph (8), in the case of a participator who retires on or after 1st November 1999 and does not make a pension election before his 75th birthday, the police authority shall apply the amount obtained to the purchase from an insurance company

of such a retirement pension as appears to them to be suitable having regard to the participator's family circumstances and his age and health.”.

7. In regulation 12 (lump sum death benefit) for “the Society” substitute “the approved additional voluntary contributions provider”.

8.—(1) In regulation 15—

(a) for “police authority” in each case where it occurs, substitute “responsible person”; and

(b) after paragraph (6) insert—

“(7) For the purposes of this regulation “the responsible person” means—

(a) so far as the regulation relates to the payment of a pension, or to the payment of a lump sum payable under regulation 11(5), the insurance company from which the pension has been purchased under regulation 11; and

(b) so far as it relates to the payment of any other lump sum, the police authority.”.