

SCHEDULES

SCHEDULE 6

Section 177.

GENERAL MINOR AND CONSEQUENTIAL AMENDMENTS

The Public Records Act 1958 (c. 51)

- 1 In Schedule 1 to the Public Records Act 1958 (definition of “Public Record”), in Part II of the Table, there is inserted at the appropriate place—

“Pensions Ombudsman.”

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), for “this Chapter” there is substituted “paragraph (a), (aa) or (b) of section 94(1)”.

- 4 In section 97 (calculation of cash equivalents)—
(a) in subsection (2)(a) after “cash equivalents” there is inserted “except guaranteed cash equivalents”,
(b) in subsection (3)(b), for the words from “the date” to the end there is substituted “the appropriate date”, and
(c) after that subsection there is inserted—

“(3A) For the purposes of subsection (3), the “appropriate date”—

- (a) in the case of a salary related occupational pension scheme, is the guarantee date (within the meaning of section 93A), and
(b) in any other case, is the date on which the trustees receive an application from the member under section 95.”

- 5 In section 98 (variation and loss of rights to cash equivalents)—
(a) in subsection (1), after “occupational pension scheme” there is inserted “other than a salary related scheme”,
(b) after that subsection there is inserted—

“(1A) Regulations may provide that a member of a salary related occupational pension scheme who continues in employment to which the scheme applies after his pensionable service in that employment terminates—

- (a) acquires a right to only part of his guaranteed cash equivalent, or
(b) acquires no right to his guaranteed cash equivalent.”,
(c) in subsection (2), after “(1)” there is inserted “or (1A)”, and
(d) in subsection (3)—

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- (i) in paragraph (a), after “occupational pension scheme” there is inserted “other than a salary related scheme”, and
- (ii) for paragraph (b) and the “and” immediately preceding it there is substituted—

“or

- (aa) by virtue of regulations under subsection (1A) or (2), a member of a salary related occupational pension scheme does not, on such a termination, acquire a right to the whole or any part of his guaranteed cash equivalent,

and his employment terminates at least one year before normal pension age”.

6 In section 99 (trustee’s duties after exercise of an option under section 95)—

- (a) in subsection (2), for paragraphs (a) and (b) there is substituted—
 - “(a) in the case of a member of a salary related occupational pension scheme, within 6 months of the guarantee date, or (if earlier) by the date on which the member attains normal pension age,
 - (b) in the case of a member of any other occupational pension scheme, within 6 months of the date on which they receive the application, or (if earlier) by the date on which the member attains normal pension age, or
 - (c) in the case of a member of a personal pension scheme, within 6 months of the date on which they receive the application.”,
- (b) after subsection (3) there is inserted—
 - “(3A) In this section, “guarantee date” has the same meaning as in section 93A.”,
- (c) for subsections (4) and (5) there is substituted—
 - “(4) The Regulatory Authority may, in prescribed circumstances, grant an extension of the period within which the trustees or managers of the scheme are obliged to do what is needed to carry out what a member of the scheme requires.
 - (4A) Regulations may make provision in relation to applications for extensions under subsection (4).”,
- (d) in subsection (6), for “Board” there is substituted “Regulatory Authority”, and
- (e) after that subsection there is added—
 - “(7) Where the trustees or managers of an occupational pension scheme have not done what is needed to carry out what a member of the scheme requires within six months of the date mentioned in paragraph (a) or (b) of subsection (2)—
 - (a) they must, except in prescribed cases, notify the Regulatory Authority of that fact within the prescribed period, and

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(b) section 10 of the Pensions Act 1995 (power of the Regulatory Authority to impose civil penalties) shall apply to any trustee or manager who has failed to take all such steps as are reasonable to ensure that it was so done.

(8) Regulations may provide that in prescribed circumstances subsection (7) shall not apply in relation to an occupational pension scheme.”

7 In section 145 (Pensions Ombudsman), in subsection (5) “with the approval of the Treasury” is omitted.

8 In section 151(5)(b) (enforcement in Scotland of Pensions Ombudsman’s determinations), for the words from “Scotland,” to the end there is substituted “in like manner as an extract registered decree arbitral bearing warrant for execution issued by the sheriff court of any sheriffdom in Scotland.”.

9 After section 158 there is inserted—

“158A Other disclosures by the Secretary of State.

(1) The Secretary of State may, in spite of any obligation as to secrecy or confidentiality imposed by statute or otherwise on him or on persons employed in the Department of Social Security, disclose any information received by him in connection with his functions under this Act or the Pensions Act 1995 to any person specified in the first column of the following Table if he considers that the disclosure would enable or assist the person to discharge the functions specified in relation to the person in the second column of the Table.

TABLE

<i>Persons</i>	<i>Functions</i>
The Treasury.	Functions under the Financial Services Act 1986.
The Bank of England.	Functions under the Banking Act 1987 or any other functions.
The Regulatory Authority.	Functions under this Act or the Pensions Act 1995, or any enactment in force in Northern Ireland corresponding to either of them.
The Pensions Compensation Board.	Functions under the Pensions Act 1995 or any corresponding enactment in force in Northern Ireland.
The Friendly Societies Commission.	Functions under the enactments relating to friendly societies.
The Building Societies Commission.	Functions under the Building Societies Act 1986.
An inspector appointed by the Secretary of State.	Functions under section 94 or 177 of the Financial Services Act 1986.

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<i>Persons</i>	<i>Functions</i>
A person authorised to exercise powers under section 106 of the Financial Services Act 1986.	Functions under that section.
A designated agency or transferee body or the competent authority (within the meaning of the Financial Services Act 1986).	Functions under the Financial Services Act 1986.
A recognised self-regulating organisation, recognised professional body, recognised investment exchange or recognised clearing house (within the meaning of the Financial Services Act 1986).	Functions in its capacity as an organisation, body, exchange or clearing house recognised under the Financial Services Act 1986.

(2) The Secretary of State may by order—

(a) amend the Table in subsection (1) by—

- (i) adding any person exercising regulatory functions and specifying functions in relation to that person,
- (ii) removing any person for the time being specified in the Table, or
- (iii) altering the functions for the time being specified in the Table in relation to any person, or

(b) restrict the circumstances in which, or impose conditions subject to which, disclosure may be made to any person for the time being specified in the Table”.

10 In section 164(1)(b)(i) (Crown employment), the words from “136” to “143” are omitted.

11 In section 166(5) (reciprocity with other countries), the words from “136” to “143” are omitted.

12 In section 177 (general financial arrangements), in subsection (3)(b)(i), the words from “136” to “143” are omitted.

13 In section 178 (meaning of “trustee” and “manager”), in paragraph (b), the words from “136” to “143” are omitted.

14 In section 181 (general interpretation), in subsection (3), the words from “136” to “143” are omitted.

15 In section 183 (sub-delegation)—

- (a) in subsection (1), the words from “136” to “143” are omitted, and
- (b) in subsection (3)(b), after “prepared” there is inserted “and from time to time revised”.

16 (1) Schedule 9 (transitory modifications) is amended as follows.

(2) In paragraph 1—

- (a) in sub-paragraph (1), sub-paragraphs (ii) to (v) are omitted,
- (b) in sub-paragraph (3)(a)(i), for “provisions mentioned in paragraphs (i) to (v)” there is substituted “provision mentioned in paragraph (i)”, and

(c) sub-paragraph (5) is omitted.

(3) Paragraphs 3 and 4 are omitted.