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**Changes to legislation:** Finance Act 2011, Paragraph 37 is up to date with all changes known to be in force on or before 29 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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## SCHEDULES

### SCHEDULE 16

#### BENEFITS UNDER PENSION SCHEMES

##### PART 1

###### CHANGES TO BENEFITS AVAILABLE UNDER PENSION SCHEMES ETC

###### *Lump sum death benefits to be payable to persons aged 75 or over*

- 37 (1) Paragraph 17 (unsecured pension fund lump sum death benefit) is amended as follows.
- (2) For sub-paragraph (1) substitute—
- “(1) For the purposes of this Part a lump sum death benefit is a drawdown pension fund lump sum death benefit if—
- (a) it is paid in respect of income withdrawal to which the member was entitled under an arrangement at the date of the member's death, and
- (b) it is not a charity lump sum death benefit.”
- (3) In sub-paragraph (2)—
- (a) for “an unsecured pension fund lump sum death benefit” substitute “ a drawdown pension fund lump sum death benefit ”;
- (b) omit paragraph (b);
- (c) at the end of paragraph (c) insert “, and
- (d) it is not a charity lump sum death benefit.”
- (4) In sub-paragraph (3), for “an unsecured pension fund lump sum death benefit” substitute “ a drawdown pension fund lump sum death benefit ”.
- (5) In sub-paragraph (4), for “unsecured pension fund” substitute “ drawdown pension fund ”.
- (6) The heading before paragraph 17 becomes “*Drawdown pension fund lump sum death benefit*”.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 23 para. 45(1)(ia) inserted by [2017 c. 10 Sch. 11 para. 6\(3\)](#)
- Sch. 23 para. 2(1A) inserted by [S.I. 2019/397 reg. 2\(2\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)
- Sch. 23 para. 15A inserted by [S.I. 2019/397 reg. 2\(3\)](#) (This amendment not applied to legislation.gvo.uk. Amending Regulations revoked on IP completion day by S.I. 2020/1544, regs. 1, 8; S.I. 2020/1641, reg. 2, Sch.)