
EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the coming into force of further provisions of the Pensions Act 1995 (“the Act”) on the following dates—

- 13th March 1996, for the purpose only of authorising the making of orders under the Pension Schemes Act 1993 specifying the reduction in the rates of State scheme contributions and rebates payable in respect of members of contracted-out occupational pension schemes and appropriate personal pension schemes;
- 13th March 1996, for the purpose only of authorising the making of certain regulations, in particular, under provisions relating to interim arrangements in relation to appropriate personal pension schemes and the discharge of protected rights by money purchase occupational pension schemes. The provisions in question are brought fully into force on 6th April 1996;
- 1st April 1996, for provisions relating to the establishment of the Occupational Pensions Regulatory Authority;
- 6th April 1996, for provisions relating to the disclosure of information by the Secretary of State, the aggregation of earnings in relation to Class 1 contributions and certain other general provisions of the Act;
- 6th April 1996, for the purpose only of authorising the making of certain regulations under Part I of the Act concerning the regulation of occupational pension schemes, under Part III of the Act concerning contracting-out and under Part IV of the Act concerning transfer values. Provision is also made for certain provisions relating to member-nominated trustees and directors to come into force, for transitional purposes only, on 6th October 1996;
- 1st June 1996, for the purpose only of authorising the making of regulations about contracting-out by “hybrid schemes”;
- 6th April 1997, insofar as not already in force, for section 136 of the Act (new contracting-out requirements) and that day is designated as the principal appointed day for the purposes of Part III of the Act.