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*Status: Point in time view as at 01/01/2014.*

*Changes to legislation: The Pension Sharing (Implementation and Discharge of Liability) Regulations 2000, PART II is up to date with all changes known to be in force on or before 30 November 2023. 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)*

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## STATUTORY INSTRUMENTS

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# 2000 No. 1053

## The Pension Sharing (Implementation and Discharge of Liability) Regulations 2000

### PART II

#### EXTENSION, POSTPONEMENT OR CESSATION OF IMPLEMENTATION PERIOD

##### **Time period for notification to the Regulatory Authority of failure by the trustees or managers of an occupational pension scheme to discharge their liability in respect of a pension credit**

2. The period prescribed for the purposes of section 33(2)(a) of the 1999 Act (period within which notice must be given of non-discharge of pension credit liability) is the period of 21 days beginning with the day immediately following the end of the implementation period.

##### **Circumstances in which an application for an extension of the implementation period may be made**

3. The circumstances in which an application may be made for the purposes of section 33(4) of the 1999 Act (application for extension of period within which pension credit liability is to be discharged) are that the application is made to the Regulatory Authority before the end of the implementation period; and—

- (a) the Regulatory Authority is satisfied that—
  - (i) the scheme is being wound up or is about to be wound up;
  - (ii) the scheme is ceasing to be a contracted-out scheme;
  - (iii) the financial interests of the members of the scheme generally will be prejudiced if the trustees or managers do what is needed to discharge their liability for the pension credit within that period;
  - (iv) the transferor or the transferee has not taken such steps as the trustees or managers can reasonably expect in order to satisfy them of any matter which falls to be established before they can properly discharge their liability for the pension credit;
  - (v) the trustees or managers have not been provided with such information as they reasonably require properly to discharge their liability for the pension credit within the implementation period;
  - (vi) the transferor or the transferee has disputed the amount of the cash equivalent calculated and verified for the purposes of section 29 of the 1999 Act (creation of pension debits and credits);
- (b) the provisions of section 53 of the 1993 Act <sup>M1</sup> (supervision: former contracted-out schemes) apply; or

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- (c) the application has been made on one or more of the grounds specified in paragraph (a) or (b), and the Regulatory Authority's consideration of the application cannot be completed before the end of the implementation period.

#### **Marginal Citations**

**M1** Section 53 was amended by paragraph 48 of Schedule 5 to the Pensions Act 1995 and by paragraphs 52 and 53 of Schedule 1 to the Social Security Contributions (Transfer of Functions, etc.) Act 1999.

#### **Postponement or cessation of implementation period when an application is made for leave to appeal out of time**

4.—(1) The modifications to the operation of section 34 of the 1999 Act ("implementation period") where the pension credit depends on a pension sharing order and the order is the subject of an application for leave to appeal out of time are—

- (a) where the implementation period has not commenced, its commencement shall be postponed; or
- (b) where the implementation period has commenced, its operation shall cease and it shall not commence afresh until the person responsible for the pension arrangement has received the documents referred to in paragraph (2).

(2) The postponement or cessation referred to in paragraph (1)(a) or (b) shall continue until the person responsible for the pension arrangement is in receipt of—

- (a) confirmation from the court that the order which was the subject of the application for leave to appeal out of time has not been varied or discharged; or
- (b) a copy of the varied pension sharing order.

(3) Where the person responsible for the pension arrangement has discharged his liability in respect of the pension credit which depends on a pension sharing order and that person subsequently receives notification of an application for leave to appeal out of time in respect of that order, he shall inform the court within 21 days from the date on which he received the notification that liability in respect of that pension credit has been discharged.

#### **Civil penalties**

5. For the purpose of section 33(2)(b) or (3) of the 1999 Act, the maximum amount of the penalty which may be imposed by the Regulatory Authority under section 10(2)(b) of the 1995 Act is—

- (a) £1,000 in the case of an individual, and
- (b) £10,000 in any other case.

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