
STATUTORY INSTRUMENTS

2000 No. 1054

PENSIONS

The Pension Sharing (Pension Credit Benefit) Regulations 2000

Made - - - - *13th April 2000*
Laid before Parliament *19th April 2000*
Coming into force *1st December 2000*

**THE PENSION SHARING (PENSION
CREDIT BENEFIT) REGULATIONS 2000**

PART I

GENERAL

1. Citation, commencement and interpretation
2. Salary related schemes

PART II

PENSION CREDIT BENEFIT UNDER OCCUPATIONAL PENSION SCHEMES

3. Pension credit benefit in lump sum form
4. Commutation of part of pension credit benefit
5. Means of assuring pension credit benefit
6. Alternatives to pension credit benefit
7. Early retirement or deferred retirement
8. Bought out benefits
9. Money purchase benefits
10. Transfer of a person's pension credit rights without consent
11. Value of alternatives to pension credit benefit
12. Discharge of liability where pension credit benefit or alternative benefits are secured by insurance policies or annuity contracts
13. Conditions on which pension credit benefit secured by insurance policies and annuity contracts may be commuted
14. Other requirements applying to insurance policies and annuity contracts
15. Further conditions on which liability may be discharged

Changes to legislation: There are currently no known outstanding effects for the The Pension Sharing (Pension Credit Benefit) Regulations 2000. (See end of Document for details)

PART III TRANSFER VALUES

16. Transfer payments in respect of safeguarded rights—general
17. Transfer payments to money purchase contracted-out schemes and appropriate schemes
18. Transfer payments to salary related contracted-out schemes
19. Transfer payments to overseas schemes or overseas arrangements
20. Requirements to be met by annuities
21. Requirements of other pension arrangements
22. Requirements to be met by an eligible scheme
23. Written statement of the amount of the cash equivalent of the member's pension credit rights
24. Manner of calculation and verification of cash equivalents
25. Time period for notification to the Regulatory Authority of failure by the trustees or managers of an occupational pension scheme to comply with a transfer notice
26. Extension of time limits for payment of cash equivalents
27. Increases and reductions of cash equivalents before a statement of entitlement has been sent to the eligible member
28. Increases and reductions of cash equivalents once the written statement has been sent to the eligible member
29. Increases of cash equivalents on late payment
30. Personal pension schemes: increases and reductions of cash equivalents
31. Civil Penalties

PART IV INDEXATION

32. Increase of relevant pension
33. Annual increase in rate of pension: qualifying occupational and personal pension schemes
34. Effect of increase above the statutory requirement: qualifying occupational pension schemes
35. Definition of eligible pension credit rights
Signature

SCHEDULE — Actuary's certificate

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Pension Sharing (Pension Credit Benefit) Regulations 2000.