
STATUTORY INSTRUMENTS

2000 No. 2691

The Pension Sharing (Consequential and Miscellaneous Amendments) Regulations 2000

Amendment of the Pension Sharing (Safeguarded Rights) Regulations 2000

13.—(1) The Pension Sharing (Safeguarded Rights) Regulations 2000(1) shall be amended in accordance with this regulation.

(2) In regulation 5 (valuation of safeguarded rights in money purchase schemes), after “derived” insert—

“,
are calculated”.

(3) In regulation 6 (ways of giving effect to safeguarded rights—money purchase schemes)—

(a) in paragraph (1)—

- (i) after “member” insert “either”;
- (ii) in sub-paragraph (a) delete “either”;

(b) in paragraph (8) for the words from “practicable,” to the end of that paragraph substitute the following words—

“practicable, of a lump sum or a pension or annuity, or both a lump sum and a pension or annuity in accordance with the provisions of regulation 6 of the Pension Sharing (Implementation and Discharge of Liability) Regulations 2000 (discharge of liability in respect of a pension credit following the death of the person entitled to the pension credit).”.

(4) In regulation 7 (the pension and annuity requirements—money purchase schemes), after paragraph (6) insert the following paragraph—

“(7) In this regulation “the termination date” has the meaning given by regulation 6(10).”.

(5) In regulation 9 (ways of giving effect to safeguarded rights—salary related schemes)—

(a) for paragraph (4) substitute the following paragraph—

“(4) The circumstances specified in this paragraph are that effect may be given to safeguarded rights by the provision of—

- (a) a lump sum in accordance with the provisions of regulation 3 or 4 of the Pension Credit Benefit Regulations; or
- (b) a lump sum or a pension or annuity, or both a lump sum and a pension or annuity, in accordance with the provisions of regulation 6 of the Pension Sharing (Implementation and Discharge of Liability) Regulations 2000.”;

(b) in paragraph (9), in the definition of “serious ill health” for “regulation 3(5)” substitute “regulation 3(4)”.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
