
STATUTORY INSTRUMENTS

2010 No. 2659

**The Occupational, Personal and Stakeholder Pension Schemes
(Disclosure of Information) (Amendment) Regulations 2010**

Amendment of the Stakeholder Pension Schemes Regulations 2000

- 4.—(1) The Stakeholder Pension Schemes Regulations 2000(1) are amended as follows.
- (2) In regulation 1 (citation, commencement and interpretation)—
- (a) in paragraph (3)—
- (i) after the definition of “the 1995 Act”, insert—
- ““address” means postal address (except in the phrases “postal address”, “electronic address” and “website address”);”,
- (ii) after the definition of “dilution levy”(2), insert—
- ““electronic communication” has the same meaning as in section 15(1) of the Electronic Communications Act 2000;”,
- (iii) in the definition of “illustration date”(3), for “18(5B)” substitute “18(2A)”,
- (iv) in the definition of “retirement date”(4), for “18(5B)” in both places it appears substitute “18(2A)”, and
- (v) after the definition of “securities”(5), insert—
- ““statement year” has the meaning given by regulation 18;”, and
- (b) omit paragraphs (4) and (4A)(6).
- (3) In regulation 6 (procedure for discharging rights on winding-up), omit paragraph (8).
- (4) In regulation 7 (procedure for discharging on winding-up rights of certain members), for paragraph (1) substitute—
- “(1) This regulation applies in respect of any member—
- (a) whose present postal address and electronic address is not known to the trustees or manager;
- (b) in respect of whom the trustees or manager have sent correspondence to their last known—
- (i) postal address and that correspondence has been returned, or
- (ii) electronic address and the trustees or manager are satisfied that that correspondence has not been delivered; and

(1) [S.I. 2000/1403](#).

(2) The definition of “dilution levy” was substituted by [S.I. 2005/577](#).

(3) The definition of “illustration date” was inserted by [S.I. 2002/1383](#).

(4) The definition of “retirement date” was inserted by [S.I. 2002/1383](#).

(5) The definition of “securities” was substituted by [S.I. 2001/3649](#) and amended by [S.I. 2005/577](#).

(6) Paragraph (4) was substituted, and paragraph (4A) was inserted, by [S.I. 2005/577](#).

(c) in respect of whom no contribution has been made to the scheme by or on behalf of the member during the two calendar years preceding the commencement of winding-up of the scheme.”.

(5) In regulation 12(5)(a)(iv) and (d)(ii) (requirement for declaration by trustees or manager)(7), for “18(2)” substitute “18A(1)”.

(6) For regulation 18 (disclosure of information to members)(8), substitute—

“Disclosure of information to members

18.—(1) For the purposes of section 1(1)(b), it is a condition of a scheme being a stakeholder pension scheme that the trustees or manager of the scheme comply with the requirements set out in regulations 18A and 18B in addition to such requirements of regulations under section 113 of the 1993 Act (disclosure of information about schemes to members etc.) as are applicable to the scheme.

(2) For the purposes of these Regulations “statement year” means, in relation to a person, the period of 12 months beginning—

(a) in the case of a person who becomes a member after 6th April 2001, on a date chosen, in respect of that person, by the trustees or manager which falls—

(i) on or before the day on which that person becomes a member; but

(ii) no earlier than 6th April 2001; and

(b) in any other case, on 6th April 2001,

and, subject to paragraph (4), each subsequent period ending on and including the anniversary of the last day of the first statement year.

(3) The date to be chosen, in respect of a person, under paragraph (2)(a) must be chosen on or before the day on which that person becomes a member.

(4) For the purposes of paragraph (2), the trustees or manager may, in respect of any person, choose a new date for the ending of the statement year relating to that person if—

(a) the date chosen—

(i) is specified in writing; and

(ii) falls before the end of the statement year relating to that person during which the trustees or manager specify the new date; and

(b) no other date has been chosen in respect of that person by the trustees or manager under this paragraph during the previous period of 12 months.

(5) If a new date is chosen under paragraph (4), “statement year” means, in relation to the person in respect of whom the new date is chosen, the period of 12 months ending on and including that new date (except that, in relation to the first statement year relating to that person, “statement year” means, in relation to that person, the period beginning with the day which is, by virtue of paragraph (2)(b) or of a choice under paragraph (2)(a), the first day of that first statement year and ending on and including that new date) and each subsequent period ending on and including the anniversary of that new date.

(6) For the purposes of paragraphs (2)(a) and (4), different dates may be chosen in respect of different persons.

(7) For the purposes of this regulation, regulations 18A and 18B and Schedule 3, “member” does not include any member—

(7) Regulation 12 was substituted by [S.I. 2002/2098](#).

(8) Regulation 18 was amended by [S.I.s 2001/934](#), [2002/1383](#), [2005/577](#) and [2877](#) and [2006/744](#).

- (a) whose present postal address and electronic address is not known to the trustees or manager;
- (b) in respect of whom the trustees or manager have sent correspondence to their last known—
 - (i) postal address and that correspondence has been returned, or
 - (ii) electronic address and the trustees or manager are satisfied that that correspondence has not been delivered; and
- (c) in respect of whom no contribution has been made to the scheme by or on behalf of the member during the two calendar years preceding the most recent date on which the trustees or manager would, apart from this paragraph, be required to provide the member with a statement under regulation 18A.

(8) For the purposes of this regulation, regulations 18A and 18B and Schedule 3, “member” includes a dependant making income withdrawals from the scheme in accordance with paragraph 21 of Schedule 28 to the Finance Act 2004 (dependants’ income withdrawal).

18A.—(1) Where a person is a member for all or part of a statement year relating to them, there must be provided to that person—

- (a) within three months of the end of that statement year; or
- (b) where that person ceases during that statement year to be a member, during the period beginning with the time at which that person so ceases and ending on and including the last day of the three-month period mentioned in sub-paragraph (a),

a statement which contains the information mentioned in paragraph 1 of Schedule 3 and either paragraph 2 or 3 of Schedule 3, so far as that information relates to that statement year or, in cases falling within sub-paragraph (b) of this paragraph, to the part of that statement year beginning with the first day of that statement year (whether or not that day is earlier than the day on which that person becomes a member) and ending with the time at which that person so ceases.

(2) Subject to paragraph (4), where a statement is provided under paragraph (1) it must also contain an illustration of the amount, calculated in accordance with regulation 18B, of the pension an entitlement to which would be likely to accrue to the member, or be capable of being secured by the member, at the member’s retirement date in respect of rights that may arise under the scheme.

(3) Where information is provided under paragraph (2)—

- (a) that information must be accompanied by the additional information specified in paragraph 5 of Schedule 3; and
- (b) the further information specified in paragraph 6 of Schedule 3 must be provided by one of the methods in paragraph (6) of this regulation.

(4) The requirement to furnish information under paragraph (2) does not apply—

- (a) in respect of a person who is in receipt of pension benefits under the scheme;
- (b) where the last day of the statement year referred to in paragraph 1(b)(i) of Schedule 3 is not more than two years before the date which is the member’s retirement date for the purpose of paragraph (2) of this regulation;
- (c) where, in relation to the member—
 - (i) the value, determined by reference to the relevant guidance, of the member’s accrued rights to money purchase benefits under the scheme was less than £5,000 on the illustration date in respect of which such information was last furnished to the member;

- (ii) no contributions, including transfers of pension rights or pension credits, have been made to the scheme by the member or on the member's behalf in respect of money purchase benefits since that date; and
 - (iii) the trustees or manager previously gave notice to the member that no further such information would be furnished to the member unless further contributions to the scheme in respect of money purchase benefits had first been made by the member or on the member's behalf;
- (d) where, in relation to the member—
- (i) the value, determined by reference to the relevant guidance, of the member's accrued rights to money purchase benefits under the scheme is less than £5,000 on the first illustration date falling after 5th April 2003;
 - (ii) no contributions, including transfers of pension rights or pension credits, have been made to the scheme by the member or on the member's behalf after 5th April 2003; and
 - (iii) no further contributions are, in the opinion of the trustees or manager, likely to be made to the scheme by the member or on the member's behalf after that illustration date; or
- (e) where the last day of the statement year referred to in paragraph 1(b)(i) of Schedule 3 is before 6th April 2003.

(5) Where paragraph (4) applies but the trustees or manager nevertheless choose to furnish the information described in paragraph (2) and the amount comprising that information is calculated in accordance with regulation 18B, then—

- (a) that information must be accompanied by the additional information specified in paragraph 5 of Schedule 3; and
- (b) the further information specified in paragraph 6 of Schedule 3 must be provided by one of the methods in paragraph (6) of this regulation,

as if that additional and further information had been provided under paragraph (2).

(6) The methods referred to in paragraphs (3)(b) and (5)(b) are for the further information to—

- (a) accompany the information described in paragraph 5 of Schedule 3; or
- (b) be otherwise furnished by the trustees or manager.

(7) Where—

- (a) a statement has been issued to a member under paragraph (1);
- (b) in that statement, the trustees or manager provided the information listed in paragraph 3, rather than paragraph 2, of Schedule 3 to that member; and
- (c) that member requests any information listed in paragraph 2 of Schedule 3 from the scheme,

the trustees or manager must provide to the member a statement in accordance with the conditions referred to in paragraph (8) of this regulation containing the information listed in paragraph 2 of Schedule 3 which the member has requested.

(8) The conditions referred to in this paragraph as mentioned in paragraph (7) are—

- (a) the statement must be provided—
 - (i) as soon as practicable, and
 - (ii) within two months of the date on which the request referred to in paragraph (7) (c) is received; and

(b) the information must relate to the same statement year, or part of a statement year, to which the statement issued under paragraph (1) relates.

(9) Each member must be provided with a statement setting out the information in paragraph 7 of Schedule 3.

(10) The statement mentioned in paragraph (9) must be provided within one month of the change mentioned in paragraph 7 of Schedule 3.

18B.—(1) The amount referred to in regulation 18A(2) must be determined by reference to—

- (a) the relevant guidance; and
- (b) the assumptions about contributions specified in paragraph (2) of this regulation and about annuities specified in paragraphs (3) and (4) of this regulation, and such other assumptions as may be specified for the purpose in the relevant guidance,

having regard to the value of the member's accrued rights to money purchase benefits under the scheme on the illustration date.

(2) The assumptions about contributions referred to in paragraph (1)(b) are—

- (a) where the calculation relates to the rights of a non-contributing member, that no contributions will be made to the scheme by the member or on the member's behalf after the illustration date; and
- (b) in any other case, that, until the member's retirement date—
 - (i) contributions to the scheme will be made by the member or on the member's behalf;
 - (ii) the scheme maintains its tax registration under section 153 of the Finance Act 2004 (registration of pension schemes); and
 - (iii) where a member is in contracted-out employment, sums will continue to be paid by the Commissioners of Her Majesty's Revenue and Customs in respect of the member under section 42A(3) (rebates) or, as the case may be, section 43 of the 1993 Act (payment of minimum contributions to personal pension schemes) in the amounts to be determined by reference to the relevant guidance.

(3) The assumptions about annuities referred to in paragraph (1)(b) are—

- (a) that the rate of pension is to be increased annually by the relevant percentage for the time being specified in the relevant guidance; and
- (b) that, subject to paragraph (4), irrespective of whether or not the member is married or in a civil partnership at the time when the information referred to in regulation 18A(2) is furnished, the annuity will include provision for the payment, to a surviving spouse or surviving civil partner of the member, of a pension of an amount equal to one half of the pension which was payable to the member immediately before the member's death.

(4) Paragraph (3)(b) does not apply where—

- (a) the trustees or manager decide to use a different assumption in substitution for that specified in paragraph (3)(b) on the basis that the scheme records indicate that the member is not married or not in a civil partnership; or
- (b) the member and either the trustees or manager agree to use a different assumption.

Service of information by a scheme

18C.—(1) Except where these Regulations otherwise provide, the trustees or manager of the scheme may furnish or give any relevant information by—

- (a) sending it to a member or beneficiary’s last known postal address; or
- (b) subject to paragraphs (2) to (4), using either or both of the following methods—
 - (i) sending it to a member or beneficiary’s last known electronic address,
 - (ii) making it available on a website (see regulation 18E).

(2) Where the member or beneficiary has requested in writing that—

- (a) any relevant information; or
- (b) all relevant information,

is not furnished or given in accordance with paragraph (1)(b), that relevant information may not be furnished or given in accordance with paragraph (1)(b).

(3) Relevant information may only be furnished or given in accordance with paragraph (1)(b) where the trustees or manager of the scheme are satisfied that the electronic communications have been designed—

- (a) so that members or beneficiaries will be able to—
 - (i) get access to, and
 - (ii) store or print,
 the relevant information; and
- (b) taking into account the requirements of disabled persons.

(4) Where—

- (a) a member or beneficiary was a member or beneficiary of the scheme on 1st December 2010; and
- (b) that member or beneficiary has not received relevant information by means of an electronic communication before 1st December 2010,

relevant information may not be furnished or given to that member or beneficiary in accordance with paragraph (1)(b) unless the trustees or manager of the scheme have given them by post the written notice referred to in paragraph (5).

(5) The written notice mentioned in paragraph (4) must state that—

- (a) the trustees or manager of the scheme propose to furnish or give relevant information to the member or beneficiary by means of an electronic communication; and
- (b) the member or beneficiary may request in writing that relevant information is not furnished or given by means of an electronic communication.

(6) In this regulation, “relevant information” means any information, declaration, notice, notification or statement which these Regulations require the trustees or manager of a scheme to give or furnish to a member or beneficiary of the scheme.

Service of information to a scheme

18D. Any—

- (a) request for information to be given or furnished in pursuance of these Regulations; or
- (b) information to be given to the trustees or manager of a scheme in relation to requirements imposed by these Regulations,

may be furnished, made or given by sending it to the trustees or manager of the scheme by post.

Provision of information on a website

18E.—(1) This regulation sets out the conditions which must be met when making relevant information available on a website under regulation 18C(1)(b)(ii).

(2) When the trustees or manager of the scheme make the first relevant information available on a website, they must send a notification to the recipient’s last known—

- (a) postal address; or
- (b) electronic address.

(3) The notification referred to in paragraph (2) must include—

- (a) a statement that the relevant information is available on the website;
- (b) the website address;
- (c) details of the place on the website where the relevant information may be read; and
- (d) an explanation of how the recipient may read the relevant information on the website.

(4) Except where paragraph (6) applies, when the trustees or manager of the scheme make any subsequent relevant information available on a website, they must send a notification to the recipient’s last known—

- (a) postal address; or
- (b) electronic address.

(5) The notification referred to in paragraph (4) must include a statement that the relevant information is available on the website.

(6) This paragraph applies where—

- (a) at least three letters have been—
 - (i) given to the recipient by hand, or
 - (ii) sent to the recipient’s last known postal address;
- (b) each of those letters—
 - (i) asks the recipient to send their electronic address to the trustees or manager of the scheme, and
 - (ii) states that the recipient may request in writing that relevant information is not furnished or given by means of an electronic communication; and
- (c) the trustees or manager of the scheme—
 - (i) do not know the recipient’s electronic address, or
 - (ii) have not received a written request that relevant information is not furnished or given to the recipient by means of an electronic communication.

(7) In this regulation—

“recipient” means the person or body to whom these Regulations require statements or information to be made available, and

“relevant information” has the same meaning as in regulation 18C(6).”.

(7) After Schedule 2 (regulations applying to schemes which are or have been registered under section 2), there is inserted as Schedule 3 the Schedule set out in the Schedule to these Regulations.