
STATUTORY INSTRUMENTS

2015 No. 482

**The Occupational and Personal Pension Schemes
(Disclosure of Information) (Amendment) Regulations 2015**

Amendment of Schedule 2

11.—(1) Schedule 2 (basic information)(1) is amended as follows.

(2) In paragraphs 3 and 21, after “annuity” insert “, designated as available for the payment of drawdown pension”.

(3) After paragraph 4 insert—

“**4A.** Where the member has flexible benefits, a statement explaining the circumstances in which the member may transfer accrued rights to flexible benefits out of the scheme.

4B. Where the member has safeguarded benefits (which has the meaning given in section 48(8) of the Pension Schemes Act 2015 (independent advice in respect of conversions and transfers)(2)), a statement that the member may be required to take independent advice before the member may—

- (a) convert any of the safeguarded benefits into different benefits that are flexible benefits under the scheme;
- (b) transfer safeguarded benefits to another pension scheme with a view to acquiring a right or entitlement to flexible benefits; and
- (c) withdraw an uncrystallised funds pension lump sum (which has the meaning given in paragraph 4A of Schedule 29 to the Finance Act 2004 (uncrystallised funds pension lump sum)(3)).”

(4) In paragraph 6 for “Chapters 4 and 5 of Part 4 of the 1993 Act (protection for early leavers)” substitute “Chapters 1 and 2 of Part 4ZA of the 1993 Act (transfers and contribution refunds)(4)”.

(5) In paragraph 16—

- (a) after “contributions paid” insert “, any cost of exercising any right to transfer the benefits, any charges payable, the age at which the member accesses the benefits”;
- (b) for “investments and the” substitute “investments and any”.

(6) In paragraph 16A(5)—

- (a) after “contributions paid” insert “, any cost of exercising any right to transfer the benefits, any charges payable, the age at which the member accesses the benefits”;
- (b) for “applied and the” substitute “applied and any”.

(7) In paragraph 20 for “Chapters 4 and 5 of Part 4” substitute “Chapters 1 and 2 of Part 4ZA”.

(8) After paragraph 22 insert—

(1) Schedule 2 was amended by [S.I. 2014/1711](#).

(2) [2015 c. 8](#).

(3) Paragraph 4A was inserted by paragraph 57 of Schedule 1 to the Taxation of Pensions Act [2014 \(c. 30\)](#).

(4) [1993 c. 48](#). Part 4ZA was inserted by Schedule 4 to the 2015 Act.

(5) Paragraph 16A was inserted by [S.I. 2014/1711](#).

“22A. Where the member has flexible benefits, a statement explaining the circumstances in which the member may transfer accrued rights to flexible benefits out of the scheme.

22B. Where the member has safeguarded benefits (which has the meaning given in section 48(8) of the Pension Schemes Act 2015), a statement that the member may be required to take independent advice before the member may—

- (a) convert any of the safeguarded benefits into different benefits that are flexible benefits under the scheme;
- (b) transfer safeguarded benefits to another pension scheme with a view to acquiring a right or entitlement to flexible benefits; and
- (c) withdraw an uncrystallised funds pension lump sum (which has the meaning given in paragraph 4A of Schedule 29 to the Finance Act 2004).”.

(9) For paragraph 26 substitute—

“26. A statement setting out—

- (a) which benefits—
 - (i) are provided by means of the setting aside of resources (other than assets at the disposal of the employer of any person who is employed in relevant employment) for a benefit, before the benefit becomes payable, that are related to the intended rate or amount of benefit; and
 - (ii) are not provided by that means; and
- (b) the manner in which any benefits mentioned in sub-paragraph (a)(i) are secured.”.