1999 No. 2543

PENSIONS

The Occupational Pensions Schemes (Preservation of Benefit) Amendment Regulations 1999

Made - - - - -	*9th September 1999*
Laid before Parliament	*10th September 1999*
Coming into force - -	*1st October 1999*

The Secretary of State for Social Security, in exercise of the powers conferred on him by sections 73(4)(b), 181(1) and 182(1) of the Pension Schemes Act 1993**(a)**, and of all other powers enabling him in that behalf, after consultation with such persons as he considered appropriate**(b)**, hereby makes the following Regulations: –

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Preservation of Benefit) Amendment Regulations 1999 and shall come into force on 1st October 1999.

[Regulation 2 amends regulation 12 of S.I. 1991/167.]

Signed by authority of the Secretary of State for Social Security.

Hugh Bayley
Parliamentary Under Secretary of State,
Department of Social Security

9th September 1999

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend regulation 12 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991 in respect of the matters which are required to be certified by an actuary before the accrued rights of a member of an occupational pension scheme ("the transferring scheme") may be transferred to another such scheme ("the new scheme") without that member's consent.

The amendments require that, where the transferring scheme is one which must have a scheme actuary, it is that actuary who must provide any certificate for the purposes of regulation 12; and they remove the requirement for certification as respects the security of a member's rights, and the benefits which will be received, in the new scheme.

(a) 1993 c. 48. Section 181(1) is cited for the meanings given to "prescribe" and "regulations". Section 182(1) was amended by paragraph 78 of Schedule 5, and Part III of Schedule 7, to the Pensions Act 1995 (c. 26).