

Regulation 2(3) of this instrument is made in consequence of a defect in S.I. 2011/1294 and this instrument is being issued free of charge to all known recipients of S.I. 2011/1294.

S T A T U T O R Y I N S T R U M E N T S

2012 No.

PENSIONS

**The Occupational Pension Schemes (Contracting-out and
Modification of Schemes) (Amendment) Regulations 2012**

<i>Made</i>	- - - -	***
<i>Laid before Parliament</i>		***
<i>Coming into force</i>	- -	<i>6th April 2012</i>

The Secretary of State for Work and Pensions, in exercise of the powers conferred by sections 12A(4), 16(3), 181(1) and 182(3) of the Pension Schemes Act 1993(a) and sections 68(2)(e), 124(1) and 174(3) of the Pensions Act 1995(b), makes the following Regulations.

The Secretary of State has consulted such persons as the Secretary of State considers appropriate in accordance with section 185(1)(c) of the Pension Schemes Act 1993 and section 120(1) of the Pensions Act 1995.

Citation and commencement

1.—(1) These Regulations may be cited as the Occupational Pension Schemes (Contracting-out and Modification of Schemes) (Amendment) Regulations 2012.

(2) They come into force on 6th April 2012.

Amendment of the Occupational Pension Schemes (Contracting-out) Regulations 1996

2.—(1) The Occupational Pension Schemes (Contracting-out) Regulations 1996(d) are amended as follows.

(2) In regulation 62(2)(e) (fixed rate revaluation of guaranteed minimum pensions for early leavers)—

(a) in sub-paragraph (f), for “6th April 2007, 4 per cent.” substitute “6th April 2007 but before 6th April 2012, 4 per cent.”, and

(b) after sub-paragraph (f) add—

(a) 1993 c.48. Section 12A(4) was inserted by section 136(5) of the Pensions Act 1995 (c.26). Section 16(3) was amended by section 151 of, and paragraph 28(a) of Schedule 5 to, the Pensions Act 1995. Section 181(1) is cited for the meaning it gives to “prescribed” and “regulations”.

(b) 1995 c.26. Section 124(1) is cited for the meaning it gives to “prescribed” and “regulations”.

(c) Section 185(1) was amended by paragraph 46 of Schedule 3 and paragraph 80(a) of Schedule 5 to the Pensions Act 1995.

(d) S.I. 1996/1172.

(e) Regulation 62(2) was amended by S.I. 2002/681 and 2007/814.

“(g) where that period of service terminates on or after 6th April 2012, 4.75 per cent. compound.”.

(3) In Schedule 3(a) (further requirements for meeting the statutory standard), in paragraph 4(a) and (b), for “scheme” substitute “trustees or managers of the scheme”.

Amendment of the Occupational Pension Schemes (Modification of Schemes) Regulations 2006

3.—(1) The Occupational Pension Schemes (Modification of Schemes) Regulations 2006(b) are amended as follows.

(2) In regulation 1(3) (interpretation), after the definition of “the 2006 Regulations” insert—

““the 2011 Regulations and Orders” means—

the Pensions Act 2007 (Abolition of Contracting-out for Defined Contribution Pension Schemes) (Consequential Amendments) Regulations 2011(c),

the Pensions Act 2007 (Abolition of Contracting-out for Defined Contribution Pension Schemes) (Consequential Amendments) (No. 2) Regulations 2011(d),

the Pensions Act 2008 (Abolition of Protected Rights) (Consequential Amendments) Order 2011(e), and

the Pensions Act 2008 (Abolition of Protected Rights) (Consequential Amendments) (No. 2) Order 2011(f);”.

(3) After regulation 7 (modification of schemes: surviving civil partners) insert—

“Modification of schemes: abolition of protected rights

7A.—(1) The trustees of a trust scheme may by resolution passed before 6th April 2015 modify the scheme for the purposes of removing all or part of a scheme rule which relates to protected rights, and which is no longer required as a result of the coming into force of provisions contained within—

(a) section 15(1) of, and Schedule 4 to, the Pensions Act 2007(g),

(b) sections 106 and 148 of, and Part 3 of Schedule 11 to, the Pensions Act 2008(h),
or

(c) the 2011 Regulations and Orders.

(2) Modifications made by resolution under paragraph (1)—

(a) shall have effect from any date on or after the coming into force of the provisions specified in paragraph (1)(a) to (c) to which those modifications relate, and

(b) may have effect from a date before the resolution is passed, but not before the coming into force date of the provisions specified in paragraph (1)(a) to (c) to which those modifications relate.

(3) In this regulation, “protected rights” has the meaning given in section 181(1)(i) of the 1993 Act.”.

(a) Schedule 3 was added by S.I. 2011/1294.

(b) S.I. 2006/759.

(c) S.I. 2011/1245.

(d) S.I. 2011/1724.

(e) S.I. 2011/1246.

(f) S.I. 2011/1730.

(g) 2007 c.22.

(h) 2008 c.30.

(i) The relevant amending instrument is S.I. 2011/1730.

11.08.10 Draft for consultation

Signed by authority of the Secretary of State for Work and Pensions

Address
Date

Name
Minister of State
Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Regulations)