

**LORDS AMENDMENTS TO THE
PENSION SCHEMES BILL**

[The page and line references are to HL Bill 63, the bill as first printed for the Lords.]

Clause 27

- 1 Page 11, line 20, leave out first “or”
- 2 Page 11, line 20, leave out “any scheme rule” and insert “provision of a scheme”
- 3 Page 11, line 23, leave out “scheme rule” and insert “provision of a scheme”

Clause 32

- 4 Page 12, line 35, after “document” insert “or have a policy”
- 5 Page 12, line 36, after “document” insert “or policy”

Clause 37

- 6 Page 14, line 40, leave out “instrument, enactment or rule of law” and insert “legislative provision, rule of law or provision of a scheme or other instrument”

Clause 45

- 7 Page 19, line 10, at beginning insert “which is not a right or entitlement to collective benefits becoming, or”
- 8 Page 19, line 17, at end insert –
 - “() regulations made under Schedule 17 to the Pensions Act 2014;
 - () regulations made under Schedule 18 to the Pensions Act 2014;”
- 9 Page 19, line 20, at end insert –
 - “() regulations made under paragraph 17 of Schedule 17 to the Pensions Act 2014;
 - () regulations made under paragraph 6 of Schedule 18 to the Pensions Act 2014;”

Clause 47

- 10 Page 20, line 8, after “members” insert “, and survivors of pension scheme members,”

Clause 48

- 11 Page 20, line 20, after “acquiring” insert “a right or entitlement to”
- 12 Page 20, line 21, at end insert –
 “() paying a lump sum that would be an uncrystallised funds pension lump sum in respect of any of the benefits.”
- 13 Page 20, line 27, leave out “create exceptions to subsection (1)” and insert –
 “(a) create an exception to subsection (1) in the case of a member or survivor whose subsisting rights in respect of safeguarded benefits under the scheme, or safeguarded benefits under the scheme and any other schemes, are worth less than a specified amount;
 (b) create other exceptions to subsection (1).
 () Regulations under subsection (3)(a) may, in particular, make provision about –
 (a) the valuation of the subsisting rights;
 (b) the process for determining whether the exception applies.”
- 14 Page 20, leave out lines 37 and 38 and insert –
 ““appropriate independent advice” means advice that –
 (a) is given by an authorised independent adviser, and
 (b) meets any other requirements specified in regulations made by the Secretary of State;
 “authorised independent adviser” means a person who –
 (a) has permission under Part 4A of the Financial Services and Markets Act 2000, or resulting from any other provision of that Act, to carry on a regulated activity specified in regulations made by the Secretary of State, and
 (b) meets such other requirements as may be specified in regulations made by the Secretary of State for the purpose of ensuring that the person is independent;”

Clause 51

- 15 Page 22, line 10, after “acquiring” insert “a right or entitlement to”
- 16 Page 22, line 11, at end insert –
 “() paying a lump sum that would be an uncrystallised funds pension lump sum in respect of any of the benefits.”
- 17 Page 22, line 19, leave out “create exceptions to subsection (1)” and insert –
 “(a) create an exception to subsection (1) in the case of a member or survivor whose subsisting rights in respect of safeguarded benefits under the scheme, or safeguarded benefits under the scheme and any other schemes, are worth less than a specified amount;
 (b) create other exceptions to subsection (1).
 () Regulations under subsection (3)(a) may, in particular, make provision about –

- (a) the valuation of the subsisting rights;
- (b) the process for determining whether the exception applies.”

18 Page 22, leave out lines 29 and 30 and insert –

““appropriate independent advice” means advice that –

- (a) is given by an authorised independent adviser, and
- (b) meets any other requirements specified in regulations made by the Department for Social Development in Northern Ireland;

“authorised independent adviser” means a person who –

- (a) has permission under Part 4A of the Financial Services and Markets Act 2000, or resulting from any other provision of that Act, to carry on a regulated activity specified in regulations made by the Department for Social Development in Northern Ireland, and
- (b) meets such other requirements as may be specified in regulations made by the Department for Social Development in Northern Ireland for the purpose of ensuring that the person is independent;”

Clause 55

19 Page 25, line 1, after “pension” insert “, nominees’ drawdown pension or successors’ drawdown pension”

Clause 56

20 Page 25, line 17, leave out “or”

21 Page 25, line 17, at end insert “, nominees’ drawdown pension or successors’ drawdown pension”

After Clause 59

22 Insert the following new Clause –

“Sections 55 to 57: consequential amendments

- (1) In section 101AI of the Pension Schemes Act 1993 (early leavers: cash transfer sums and contribution refunds - further provisions), in subsection (8) –
 - (a) in paragraph (a), after sub-paragraph (ix) insert –
 - “(x) section 55 of the Pension Schemes Act 2015;
 - (xi) regulations made under section 56 or 57 of the Pension Schemes Act 2015;”;
 - (b) in paragraph (b), after sub-paragraph (vii) insert –
 - “(viii) section 55(3) of the Pension Schemes Act 2015;
 - (ix) regulations made under section 56(4) or 57(4) of the Pension Schemes Act 2015.”
- (2) In section 67A of the Pensions Act 1995 (the subsisting rights provisions: interpretation), in subsection (9) –

- (a) in paragraph (a), after sub-paragraph (viii) (inserted by section 45 of this Act) insert –
 - “(ix) section 55 of the Pension Schemes Act 2015;
 - (x) regulations made under section 56 or 57 of the Pension Schemes Act 2015;”;
 - (b) in paragraph (b), after sub-paragraph (vi) (inserted by section 45 of this Act) insert –
 - “(vii) section 55(3) of the Pension Schemes Act 2015;
 - (viii) regulations made under section 56(4) or 57(4) of the Pension Schemes Act 2015.”
- (3) In section 318 of the Pensions Act 2004 (interpretation), in subsection (3) –
- (a) in paragraph (a), after sub-paragraph (viii) (inserted by Schedule 2 to this Act) insert –
 - “(ix) section 55 of the Pension Schemes Act 2015;
 - (x) regulations made under section 56 or 57 of the Pension Schemes Act 2015;”;
 - (b) in paragraph (b), after sub-paragraph (vi) (inserted by Schedule 2 to this Act) insert –
 - “(vii) section 55(3) of the Pension Schemes Act 2015;
 - (viii) regulations made under section 56(4) or 57(4) of the Pension Schemes Act 2015.””

Clause 60

- 23** Page 27, line 18, after “pension” insert “, nominees’ drawdown pension or successors’ drawdown pension”

Clause 61

- 24** Page 27, line 36, leave out “or”
- 25** Page 27, line 36, at end insert “, nominees’ drawdown pension or successors’ drawdown pension”

After Clause 64

- 26** Insert the following new Clause –

“Sections 60 to 62: consequential amendments

- (1) In section 97AI of the Pension Schemes (Northern Ireland) Act 1993 (early leavers: cash transfer sums and contribution refunds - further provisions), in subsection (7) –
- (a) in paragraph (a), after sub-paragraph (vii) insert –
 - “(viii) section 60 of the Pension Schemes Act 2015;
 - (ix) regulations made under section 61 or 62 of the Pension Schemes Act 2015;”;
 - (b) in paragraph (b), after sub-paragraph (v) insert –
 - “(vi) section 60(3) of the Pension Schemes Act 2015;

- (vii) regulations made under section 61(4) or 62(4) of the Pension Schemes Act 2015.”
- (2) In Article 67A of the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)) (the subsisting rights provisions: interpretation), in paragraph (9)–
- (a) in sub-paragraph (a), after head (vii) insert–
- “(viii) section 60 of the Pension Schemes Act 2015;
(ix) regulations made under section 61 or 62 of the Pension Schemes Act 2015;”;
- (b) in sub-paragraph (b), after head (v) insert–
- “(vi) section 60(3) of the Pension Schemes Act 2015;
(vii) regulations made under section 61(4) or 62(4) of the Pension Schemes Act 2015.”
- (3) In Article 2 of the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)) (interpretation), in paragraph (4)–
- (a) in sub-paragraph (a), after head (vii) insert–
- “(viii) section 60 of the Pension Schemes Act 2015;
(ix) regulations made under section 61 or 62 of the Pension Schemes Act 2015;”;
- (b) in sub-paragraph (b), after head (v) insert–
- “(vi) section 60(3) of the Pension Schemes Act 2015;
(vii) regulations made under section 61(4) or 62(4) of the Pension Schemes Act 2015.””

Clause 66

- 27 Page 30, line 46, leave out “subsection” and insert “subsections (2) and”
- 28 Page 31, line 5, leave out subsection (4) and insert –
- “() After section 95(5) insert –
- “(5A) Except in such circumstances as may be prescribed in regulations made by the Secretary of State or the Treasury, subsection (2A) is to be construed as if paragraph (d) were omitted.””
- 29 Page 31, line 17, leave out subsection (9) and insert –
- “() Until the coming into force of the first regulations made under a provision of the Pension Schemes Act 1993 specified in the first column of the table, regulations made under the provision of that Act specified in the corresponding entry in the second column apply (with any necessary modifications) for the purposes of the provision specified in the first column –

<i>New provision of Act</i>	<i>Existing provision of Act</i>
Section 95(2A)(a)(iii)	Section 95(2)(a)(ii)
Section 95(2A)(b)(iii)	Section 95(2)(b)(ii)

<i>New provision of Act</i>	<i>Existing provision of Act</i>
Section 95(2A)(c)	Section 95(2)(c)
Section 95(2A)(d)	Section 95(2)(d)
Section 95(5A)	Section 95(5)(a)."

Clause 67

- 30 Page 34, leave out lines 1 to 12
- 31 Page 34, line 13, leave out “, or paragraph 3(4)(b) of Schedule 2 to,”
- 32 Page 35, line 14, leave out “to (d)”
- 33 Page 35, line 25, after “acquiring” insert “a right or entitlement to”

Clause 69

- 34 Page 37, line 31, leave out “subsection” and insert “subsections (2) and”
- 35 Page 37, line 38, leave out subsection (4) and insert –
 “() After section 91(5) insert –
 “(5A) Except in such circumstances as may be prescribed in regulations made by the Department or the Department of Finance and Personnel, subsection (2A) is to be construed as if paragraph (d) were omitted.””
- 36 Page 38, line 1, leave out subsection (9) and insert –
 “() Until the coming into force of the first regulations made under a provision of the Pension Schemes (Northern Ireland) Act 1993 specified in the first column of the table, regulations made under the provision of that Act specified in the corresponding entry in the second column apply (with any necessary modifications) for the purposes of the provision specified in the first column –

<i>New provision of Act</i>	<i>Existing provision of Act</i>
Section 91(2A)(a)(iii)	Section 91(2)(a)(ii)
Section 91(2A)(b)(iii)	Section 91(2)(b)(ii)
Section 91(2A)(c)	Section 91(2)(c)
Section 91(2A)(d)	Section 91(2)(d)
Section 91(5A)	Section 91(5)(a)."

Clause 70

- 37 Page 40, line 1, at end insert “a right or entitlement to”

Clause 72

38 Page 40, line 35, after “scheme” insert “or a survivor of a member”

Clause 73

39 Page 41, line 2, after “scheme” insert “or a survivor of a member”

Clause 74

40 Page 41, line 34, at end insert –

““nominees’ drawdown pension”, in relation to a survivor, has the meaning given by paragraph 27B of Schedule 28 to the Finance Act 2004;”

41 Page 42, line 5, at end insert –

““successors’ drawdown pension”, in relation to a survivor, has the meaning given by paragraph 27G of Schedule 28 to the Finance Act 2004;”

42 Page 42, line 6, leave out “an occupational” and insert “a”

43 Page 42, line 13, at end insert –

““uncrystallised funds pension lump sum” has the meaning given by paragraph 4A of Schedule 29 to the Finance Act 2004;”

After Clause 77

44 Insert the following new Clause –

“Public service pension schemes

In Schedule 5 to the Public Service Pensions Act 2013 (meaning of “existing scheme”), in paragraph 1, after “1972” insert “other than a scheme which relates to staff of the Secret Intelligence Service or Security Service”.

Clause 80

45 Page 45, line 4, leave out “The Secretary of State or the Treasury” and insert “The appropriate national authority”

46 Page 45, line 7, after “any” insert “primary or subordinate”

47 Page 45, line 8, leave out subsection (3) and insert –

“(3) In this section –

“appropriate national authority” means –

(a) in relation to provision which could be made by an Act of the Northern Ireland Assembly without the consent of the Secretary of State (see sections 6 to 8 of the Northern Ireland Act 1998), the Department for Social Development in Northern Ireland, and

(b) in relation to any other provision, the Secretary of State or the Treasury;

“primary legislation” means –

(a) an Act;

- (b) Northern Ireland legislation;
- “subordinate legislation” means –
 - (a) subordinate legislation as defined by section 21(1) of the Interpretation Act 1978;
 - (b) an instrument made under Northern Ireland legislation.”

Clause 81

- 48 Page 45, line 15, leave out subsection (2)
- 49 Page 45, line 19, after “containing” insert “ –
 - () the first regulations under section 8(3)(b), 9, 10, 11 or 21,”
- 50 Page 45, line 19, after “containing” insert “ –
 - () regulations under section 48(3)(b), or
 - () ”
- 51 Page 45, line 20, leave out “an Act” and insert “primary legislation”
- 52 Page 45, line 27, leave out subsections (6) to (8)

After Clause 81

- 53 Insert the following new Clause –

“Regulations: Northern Ireland

- (1) A power of the Department for Social Development in Northern Ireland to make regulations under this Act is exercisable by statutory rule for the purposes of the Statutory Rules (Northern Ireland) Order 1979 (S.I. 1979/1573 (N.I. 12)).
- (2) Subsection (3) applies where regulations made by the Department for Social Development in Northern Ireland contain –
 - (a) provision made under section 51(3)(b), or
 - (b) provision made under section 80 that amends, repeals, revokes or otherwise modifies a provision of primary legislation,
 (whether alone or with other provision).”
- (3) Where this subsection applies, the regulations –
 - (a) must be laid before the Northern Ireland Assembly after being made;
 - (b) take effect on such date as may be specified in the regulations but (without prejudice to the validity of anything done under them or to the making of new regulations) cease to have effect on the expiry of a period of 6 months from that date unless at some time before the expiry of that period the regulations are approved by a resolution of the Northern Ireland Assembly.
- (4) Any other regulations made by the Department for Social Development in Northern Ireland under this Act are subject to negative resolution within the meaning of section 41(6) of the Interpretation Act (Northern Ireland) 1954 (c. 33 (N.I.)).
- (5) Subsection (4) does not apply to regulations containing provision under section 84(6) only.”

54 Insert the following new Clause—

“Regulations: supplementary

- (1) A power to make regulations under this Act may be used—
 - (a) to make different provision for different purposes;
 - (b) in relation to all or only some of the purposes for which it may be used.
- (2) Regulations under this Act may include incidental, supplementary, consequential, transitional, transitory or saving provision.”

Clause 84

55 Page 46, line 29, leave out paragraphs (b) to (e) and insert—

“() any other provision of Part 4 so far as is necessary for enabling the exercise on or after the day on which this Act is passed of any power to make provision by regulations;”

56 Page 46, line 34, at end insert—

“() section (*Public service pension schemes*);”

57 Page 46, line 38, leave out paragraphs (a) to (c) and insert—

“() paragraphs 24, 30, 33 and 36 of Schedule 2 (and section 46 so far as relating to those provisions);
 () Part 4, so far as not already in force.”

58 Page 47, line 3, at end insert “other than paragraphs 24, 30, 33 and 36 of Schedule 2 (and section 46 so far as relating to those provisions)”

Schedule 2

59 Page 61, line 21, at end insert—

“() regulations made under Schedule 17 to the Pensions Act 2014;
 () regulations made under Schedule 18 to the Pensions Act 2014;”

60 Page 61, line 24, at end insert—

“() regulations made under paragraph 17 of Schedule 17 to the Pensions Act 2014;
 () regulations made under paragraph 6 of Schedule 18 to the Pensions Act 2014;”

61 Page 63, line 19, at end insert—

“() in the substituted subsection (2)(a), for “hybrid scheme” substitute “shared risk scheme”;”

62 Page 64, line 8, at end insert—

“() For the definition of “defined benefits scheme” substitute—
 ““defined benefits scheme” has the meaning given by section 2 of the Pension Schemes Act 2015;”.”

63 Page 64, line 9, at end insert—

“““collective benefit” has the meaning given by section 8 of the Pension Schemes Act 2015;””

64 Page 64, leave out lines 10 and 11

65 Page 64, leave out line 21

Schedule 3

66 Page 65, line 2, after “scheme” insert “, or a survivor of a member of a pension scheme,”

67 Page 65, line 3, at end insert “or survivor”

68 Page 65, line 9, at end insert—

““survivor” has the meaning given by section 74 of the Pension Schemes Act 2015.”

69 Page 74, leave out line 35 and insert “, and survivors of members of the scheme, with subsisting rights in respect of any flexible benefits.”

70 Page 74, line 44, leave out “with a right or entitlement to flexible benefits” and insert “, and survivors of members of pension schemes, with subsisting rights in respect of any flexible benefits.”

71 Page 75, line 10, at end insert—

““subsisting rights” has the meaning given by section 74 of the Pension Schemes Act 2015;

“survivor” has the meaning given by section 74 of the Pension Schemes Act 2015.”

72 Page 78, line 1, leave out “with a right or entitlement to flexible benefits” and insert “, and survivors of members of the scheme, with subsisting rights in respect of any flexible benefits”

Schedule 4

73 Page 78, line 17, at end insert—

“Judicial Pensions Act 1981 (c. 20)

A1 In Schedule 1A to the Judicial Pensions Act 1981 (transfer of accrued benefits), in paragraph 3, for “Chapter IV of Part IV of the Pension Schemes Act 1993” substitute “Chapter 1 of Part 4ZA of the Pension Schemes Act 1993”.

Judicial Pensions and Retirement Act 1993 (c. 8)

B1 In Schedule 2 to the Judicial Pensions and Retirement Act 1993 (transfer of accrued benefits), in paragraph 3, for “Chapter IV of Part IV of the Pension Schemes Act 1993” substitute “Chapter 1 of Part 4ZA of the Pension Schemes Act 1993”.

74 Page 78, line 31, at end insert—

“2A In section 24F (transfers out of GMP-converted schemes), in subsection (3), omit “guaranteed”.”

75 Page 80, line 5, at end insert—

“() provide for this Chapter not to apply in prescribed circumstances in relation to a member of a prescribed scheme or schemes of a prescribed description;”

- 76 Page 81, line 19, at end insert –
“() After subsection (6) insert –
“(6A) Regulations may extend the period specified in subsection (1A)(a) in prescribed circumstances.””
- 77 Page 81, line 30, at end insert –
“() In subsection (2), in paragraphs (a) and (b), for each “accrued rights” substitute “transferrable rights”.”
- 78 Page 82, line 19, at end insert –
“(3B) Where regulations under subsection (2)(b) provide for the cash equivalent shown in a statement of entitlement to be increased or reduced after the member has made an application under section 95, the regulations may provide for the application under section 95 to lapse (but this does not prevent the member making a fresh application in respect of the increased or reduced cash equivalent).””
- 79 Page 82, line 24, leave out from “period” to end of line 27 and insert “required by section 95(1A) or (6A).
(1A) A member of a pension scheme loses the right to take a cash equivalent in accordance with this Chapter if, after the member makes an application under section 95, the duty of the trustees or managers to do what is needed to carry out what the member requires is extinguished by section 99(1A).
(1B) Nothing in subsection (1) or (1A) prevents the member from later acquiring a new right to take a cash equivalent in relation to the same benefits.”
- 80 Page 82, line 45, at end insert –
“() After subsection (4A) insert –
“(4B) Regulations may extend the period for compliance under subsection (2) or (3) in prescribed circumstances.””
- 81 Page 83, line 14, leave out “an occupational” and insert “a”
- 82 Page 83, line 45, at end insert –
“(xi) section 55 of the Pension Schemes Act 2015;
(xii) regulations made under section 56 or 57 of the Pension Schemes Act 2015;”
- 83 Page 84, line 13, at end insert –
“(ix) section 55(3) of the Pension Schemes Act 2015;
(x) regulations made under section 56(4) or 57(4) of the Pension Schemes Act 2015.”
- 84 Page 84, line 23, leave out “a case” and insert “any other case”
- 85 Page 84, line 29, leave out “any other case” and insert “a case not falling within paragraph (a) or (b)”
- 86 Page 85, line 10, leave out “an occupational” and insert “a”
- 87 Page 85, line 34, at end insert –

“() provide for this Chapter not to apply in relation to a person of a prescribed description;”

88 Page 86, line 30, at end insert –

“() Regulations may extend the period specified in subsection (2)(b) in prescribed circumstances.”

89 Page 87, line 21, at end insert –

“() After subsection (2) insert –

“(2A) Regulations may extend the period for complying with the notice in prescribed circumstances.””

90 Page 87, line 25, at end insert –

“15A In section 101M (effect of transfer on trustees’ duties), for the words from “pension credit benefit” to the end of the section substitute “benefits to which the transfer notice relates”.”

91 Page 87, line 43, at end insert –

“() In that subsection, omit the definition of “pension credit benefit”.”

92 Page 88, line 35, at end insert –

“27A In section 124 (interpretation of Part 1), in subsection (1), in paragraph (b) of the definition of “transfer credits”, for “Chapter 5 of Part 4 of the Pension Schemes Act 1993 (early leavers)” substitute “Chapter 2 of Part 4ZA of the Pension Schemes Act 1993 (transfers and contribution refunds)”.”

93 Page 89, line 30, leave out “In section 318 (interpretation),” and insert –

“(1) Section 318 (interpretation) is amended as follows.

(2) In subsection (2), for “an occupational pension scheme” substitute “a pension scheme”.

(3) ”

94 Page 89, line 42, at end insert –

“*Scottish Parliamentary Pensions Act 2009 (asp 1)*

37A (1) Schedule 1 to the Scottish Parliamentary Pensions Act 2009 (Scottish Parliamentary Pension Scheme) is amended as follows.

(2) In paragraph 75, in Condition 6, for “section 93A(2)” substitute “section 93A(4)”.

(3) In paragraph 91(2)(g), for “Chapter 4 of Part 4” substitute “Chapter 1 of Part 4ZA”.”

95 Page 90, line 11, leave out “, in relation to an occupational pension scheme,”

96 Page 90, line 21, at end insert –

“*Judicial Pensions Act 1981 (c. 20)*

40A In Schedule 1A to the Judicial Pensions Act 1981 (transfer of accrued benefits), in paragraph 3, for “Chapter IV of Part IV of the Pension

Schemes (Northern Ireland) Act 1993” substitute “Chapter 1 of Part 4ZA of the Pension Schemes (Northern Ireland) Act 1993”.

Judicial Pensions and Retirement Act 1993 (c. 8)

- 40B In Schedule 2 to the Judicial Pensions and Retirement Act 1993 (transfer of accrued benefits), in paragraph 3, for “Chapter IV of Part IV of the Pension Schemes (Northern Ireland) Act 1993” substitute “Chapter 1 of Part 4ZA of the Pension Schemes (Northern Ireland) Act 1993”.
- 97 Page 90, line 35, at end insert –
 “42A In section 20F (transfers out of GMP-converted schemes), in subsection (3), omit “guaranteed”.”
- 98 Page 92, line 5, at end insert –
 “() provide for this Chapter not to apply in prescribed circumstances in relation to a member of a prescribed scheme or schemes of a prescribed description;”
- 99 Page 93, line 19, at end insert –
 “() After subsection (6) insert –
 “(6A) Regulations may extend the period specified in subsection (1A)(a) in prescribed circumstances.””
- 100 Page 93, line 30, at end insert –
 “() In subsection (2), in paragraphs (a) and (b), for each “accrued rights” substitute “transferrable rights”.”
- 101 Page 94, line 20, at end insert –
 “(3B) Where regulations under subsection (2)(b) provide for the cash equivalent shown in a statement of entitlement to be increased or reduced after the member has made an application under section 91, the regulations may provide for the application under section 91 to lapse (but this does not prevent the member making a fresh application in respect of the increased or reduced cash equivalent).””
- 102 Page 94, line 25, leave out from “period” to end of line 28 and insert “required by section 91(1A) or (6A).
 (1A) A member of a pension scheme loses the right to take a cash equivalent in accordance with this Chapter if, after the member makes an application under section 91, the duty of the trustees or managers to do what is needed to carry out what the member requires is extinguished by section 95(1A).
 (1B) Nothing in subsection (1) or (1A) prevents the member from later acquiring a new right to take a cash equivalent in relation to the same benefits.”
- 103 Page 95, line 1, at end insert –
 “() After subsection (4A) insert –
 “(4B) Regulations may extend the period for compliance under subsection (2) or (3) in prescribed circumstances.””

- 104 Page 95, line 15, leave out “an occupational” and insert “a”
- 105 Page 95, line 40, at end insert—
 “(viii) section 60 of the Pension Schemes Act 2015;
 (ix) regulations made under section 61 or 62 of the Pension Schemes Act 2015;”
- 106 Page 96, line 4, at end insert—
 “(vi) section 60(3) of the Pension Schemes Act 2015;
 (vii) regulations made under section 61(4) or 62(4) of the Pension Schemes Act 2015.”
- 107 Page 96, line 14, leave out “a case” and insert “any other case”
- 108 Page 96, line 20, leave out “any other case” and insert “a case not falling within paragraph (a) or (b)”
- 109 Page 96, line 48, leave out “an occupational” and insert “a”
- 110 Page 97, line 23, at end insert—
 “() provide for this Chapter not to apply in relation to a person of a prescribed description;”
- 111 Page 98, line 20, at end insert—
 “() Regulations may extend the period specified in subsection (2)(b) in prescribed circumstances.”
- 112 Page 99, line 8, at end insert—
 “() After subsection (2) insert—
 “(2A) Regulations may extend the period for complying with the notice in prescribed circumstances.””
- 113 Page 99, line 12, at end insert—
 “55A In section 97M (effect of transfer on trustees’ duties), for the words from “pension credit benefit” to the end of the section substitute “benefits to which the transfer notice relates”.”
- 114 Page 99, line 30, at end insert—
 “() In that subsection, omit the definition of “pension credit benefit”.”
- 115 Page 100, line 22, at end insert—
 “67A In Article 121 (interpretation of Part 2), in paragraph (1), in paragraph (b) of the definition of “transfer credits”, for “Chapter 5 of Part IV of the Pension Schemes Act (early leavers)” substitute “Chapter 2 of Part 4ZA of the Pension Schemes Act (transfers and contribution refunds)”.”
- 116 Page 100, line 25, leave out “In Article 2 (interpretation),” and insert—
 “(1) Article 2 (interpretation) is amended as follows.
 (2) In paragraph (3), for “an occupational pension scheme” substitute “a pension scheme”.
 (3) ”

Schedule 5

117 Page 102, line 23, at end insert –

“8 (1) Section 29 (regulations and orders) is amended as follows.

(2) In subsection (2), after “other than” insert “regulations under section 18A above or”.

(3) After subsection (2) insert –

“(2A) A statutory instrument which contains regulations under section 18A may not be made unless a draft of the instrument has been laid before and approved by a resolution of each House of Parliament.””

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