
STATUTORY INSTRUMENTS

2015 No. 889

PENSIONS

The Occupational Pension Schemes (Charges and Governance) (Amendment) Regulations 2015

<i>Made</i>	- - - -	<i>25th March 2015</i>
<i>Laid before Parliament</i>		<i>25th March 2015</i>
<i>Coming into force</i>	- -	<i>6th April 2015</i>

The Secretary of State for Work and Pensions, in exercise of the powers conferred by sections 43(a) and 54(5) of, and paragraphs 1(1), (2)(a) and (3) of Schedule 18 to, the Pensions Act 2014⁽¹⁾, makes the following Regulations.

In accordance with paragraph 8 of Schedule 18 to the Pensions Act 2014, the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Charges and Governance) (Amendment) Regulations 2015 and come into force on 6th April 2015.

Amendment of regulation 3

2. In regulation 3 of the Occupational Pension Schemes (Charges and Governance) Regulations 2015⁽²⁾ (default arrangement), for paragraph (6) substitute—

- “(6) An arrangement is not a default arrangement if—
- (a) at any time before a benefit under that arrangement comes into payment, it provides for a pensions promise to be obtained from a third party in relation to any such benefit; or
 - (b) it provides no benefits other than benefits which are attributable to additional voluntary contributions.”.

(1) 2014 c. 19.
(2) S.I. 2015/879.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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

25th March 2015

Steve Webb
Minister of State,
Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Occupational Pension Schemes (Charges and Governance) Regulations 2015 (S.I. 2015/879) ('the principal Regulations') to correct an error in those Regulations. Consequently these Regulations are issued free of charge to people who bought those Regulations.

They insert a new provision into regulation 3 which has the effect that an arrangement which only provides benefits attributable to Additional Voluntary Contributions will not be a default arrangement under the definition in that regulation.

A full impact assessment has not been published for these Regulations as they have no impact on the private sector or civil society organisations. An assessment has been made of the impact of Part 2 of the principal Regulations (which this instrument amends). Copies of that impact assessment are available in the libraries of both Houses of Parliament and alongside this instrument on www.legislation.gov.uk. Copies may also be obtained from the Better Regulation Unit of the Department for Work and Pensions, 2D, Caxton House, Tothill Street, London SW1H 9NA.