

Statutory Document No. 2004/0591



Retirement Benefits Schemes Act 2000

RETIREMENT BENEFITS SCHEMES (RECOGNISED SCHEMES) (UNITED KINGDOM) ORDER 2004¹

Approved by Tynwald: 21 October 2004
Coming into Operation: 1 November 2004

In exercise of the powers conferred on the Treasury by section 21 of the Retirement Benefits Schemes Act 2000¹, and of all other enabling powers, and having consulted the Insurance and Pensions Authority and such other organisations and persons as appear to it to be likely to be affected, the following Order is hereby made —

1 Citation, commencement and interpretation

(1) This Order may be cited as the Retirement Benefits Schemes (Recognised Schemes) (United Kingdom) Order 2004 and, subject to section 51(5) of the Act, shall come into operation on the 1st November 2004.

(2) In this Order —

“**the Act**” means the Retirement Benefits Schemes Act 2000; and

“**registered pension scheme**” means an occupational pension scheme that is registered under Chapter 2 of Part 4 of the Finance Act 2004 (of Parliament) as a registered pension scheme.²

2 Recognised United Kingdom schemes

(1) For the purpose of section 21(2) of the Act (designated countries or territories), the United Kingdom is a designated country or territory.

(2) For the purpose of section 21(1)(a) of the Act (schemes managed in and authorised under the law of designated countries), the specified class of scheme shall include any retirement benefits scheme established by a United Kingdom resident employer that is —

- (a) a registered pension scheme;³
- (b) established under irrevocable trust; and

¹ 2000 c.14

- (c) recognised as a trust scheme, within the meaning of the Pensions Act 1995² (an Act of Parliament).

MADE 15 SEPTEMBER 2004

² 1995 c.26

ENDNOTES

Table of Endnote References

¹ The format of this legislation has been changed as provided for under section 75 of, and paragraph 2 of Schedule 1 to, the Legislation Act 2015. The changes have been approved by the Attorney General after consultation with the Clerk of Tynwald as required by section 76 of the Legislation Act 2015.

² Para (2) substituted by SD2014/0049.

³ Subpara (a) substituted by SD2014/0049.