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Mr Peter Bone MP and  
Mrs Linda Riordan MP  
House of Commons

## **The Pension Schemes Bill 2014**

I am writing to you to draw your attention to a number of Government amendments to the Pension Schemes Bill which the Government tabled on Thursday 11 September.

These amendments included:

Amendments to existing legislation relating to transfer of pension credit benefits (not to be confused with State Pension Credit) in relation to Pension Sharing on Divorce to ensure it works with the new scheme categories introduced under part 1 of the Bill.

Amendments that insert a new regulation-making power, which may require that managers of non-trust based schemes, should, when taking certain specified decisions, be under a duty to act in members' best interests. This will apply to shared-risk schemes and schemes providing collective benefits.

In addition we have also tabled a small number of minor amendments to pensions legislation.

I will write to you again in the next few weeks about a further package of amendments to be tabled immediately before Committee starts.

The Government still intends to introduce further amendments to the Bill to ensure that the new flexibilities to the way savers can access their Defined Contribution pension pots, as announced in the 2014 Budget, operate as intended and we will inform the Committee when these amendments are tabled.

I hope this letter is helpful and will place a copy in the House Library. I have also copied this to members of the Committee and Dame Anne Begg. If you would like any further information on these amendments or on the Pension Schemes Bill more broadly, please contact the Bill team, by email at [PENSIONS.BILL2015@DWP.GSI.GOV.UK](mailto:PENSIONS.BILL2015@DWP.GSI.GOV.UK) or by phoning the Bill Manager, Jon-Paul Brett, on 020 7449 7396.

**STEVE WEBB MP**  
**MINISTER OF STATE FOR PENSIONS**