HMRC - PTM167200 - Other Information Requirements For Scheme Administrators: Information That Must Be Included In The Pension Savings Statement

For guidance on the content of pension savings statements for tax years before 2015-16 see the Registered Pension Schemes Manual on the National Archives website.

Regulation 14A(1A), (2) & (10) The Registered Pension Schemes (Provision of Information) Regulations 2006 - SI 2006/567

The information included in a pension savings statement depends on:

whether the tax year in question is 2015-16 or a subsequent tax year, and

regardless of the tax year in question, answers to the following questions

does the scheme administrator have reason to believe the member has flexibly accessed their pension rights, and

were the member’s money purchase pension input amounts under the scheme more than £10,000 for tax years 2015-16 and 2016-17 respectively, or more than £4,000 for tax years 2017-18 onwards?

If the answer to 1. or 2. is ‘no’, the scheme administrator should issue a standard pension savings statement (if required). PTM167100 explains when a standard pension savings statement must be given.

If the answer to both 1. and 2. is ‘yes’, the scheme administrator must issue a money purchase pension savings statement.

Money purchase pension input amounts

Money purchase pension input amounts

For the purpose of establishing whether a member’s money purchase pension input amount under the pension scheme exceeds £10,000 for tax years 2015-16 and 2016-17 respectively or £4,000 for a later tax year, the member’s money purchase input amounts means the total of the following amounts:

for all of the member’s money purchase arrangements (other money purchase and/or cash balance arrangements) under the scheme, the pension input amount for each arrangement for the relevant tax year, and

for all of the member’s hybrid arrangements under the scheme where the benefits that may be provided from the arrangement for the relevant tax year would be

cash balance or other money purchase, the greater of the cash balance pension input amount and other money purchase pension input amount for the relevant tax year,

cash balance or defined benefits, what would be the cash balance pension input amount for the relevant tax year (whether or not it exceeds the defined benefits pension input amount),

other money purchase or defined benefits, what would be the other money purchase pension input amount for the relevant tax year (whether or not it exceeds the defined benefits pension input amount), or

cash balance or other money purchase or defined benefits, what would be the greater of the cash balance pension input amount and other money purchase pension input amount for the relevant tax year (whether or not it exceeds defined benefits pension input amount).

Top of page

Standard pension savings statements content - for tax years 2016-17 onwards

A standard pension savings statement for tax year 2016-17, or a later tax year, must contain all the following information:

the total of the pension input amounts for the member for all their arrangements under the scheme for the relevant tax year

the amount of the annual allowance for the tax year concerned

the total of the pension input amounts for the member for all their arrangements under the scheme for the previous three tax years (but see the section Information about tax year 2015-16 as a previous tax year below)

the amount of the annual allowance for the previous three tax years (but see the section Information about tax year 2015-16 as a previous tax year below).

Top of page

Money purchase pension savings statements content - for tax years 2016-17 onwards

A money purchase pension savings statement for tax year 2016-17, or a later tax year, must contain all the following information:

the total of:

the pension input amounts for the member for all their money purchase arrangements under the scheme for the relevant tax year - ‘amount 1’

the pension input amounts for the member for all their hybrid arrangements under the scheme for the relevant tax year where the pension input amount for the arrangement for the relevant tax year is a cash balance or other money purchase pension input amount - ‘amount 2’ (see the section Money purchase input amounts under a hybrid arrangement below)

the total of:

the pension input amounts for the member for all their defined benefits arrangements under the scheme for the relevant tax year - ‘amount 3’

the pension input amounts for the member for all their pre-14 October 2014 hybrid arrangements under the scheme for the relevant tax year where the pension input amount for the arrangement for the relevant tax year is the defined benefits pension input amount - ‘amount 4’.

for each of the member’s 14 October 2014 hybrid arrangements where the pension input amount for the relevant tax year is the defined benefits pension input amount

the defined benefits pension input amount for the relevant tax year, and

what would be the cash balance pension input amount for the relevant tax year,

what would be the other money purchase pension input amount

(all of which being ‘amount 5’),

the alternative annual allowance for the relevant tax year

the fact that the member’s ‘money-purchase input sub-total’ for the relevant tax year will be tested against

a £4,000 allowance for tax years 2017-18 onwards

a £10,000 allowance for tax year 2016-17

the alternative annual allowance (see below) for each of the previous three tax years (but see the section Information about tax year 2015-16 as a previous tax year below)

if any of the previous three tax years is 2015-16 or a later tax year, the fact that the member’s ‘money-purchase input sub-total’ for each of the previous tax years will be tested against

a £4,000 allowance for tax years 2017-18 onwards

a £10,000 allowance for tax year 2016-17

(for tax year 2015-16, see the section Information about tax year 2015-16 as a previous tax year below)

if any of the previous three tax years is 2014-15 or earlier, the annual allowance for each such previous tax year, and

for the previous three tax years

if the scheme administrator had reason to believe that the money purchase annual allowance applied to the member for the previous tax year concerned, amounts 1, 2, 3, 4 and 5 (as described immediately above) for the previous tax year concerned (but see the section Information about tax year 2015-16 as a previous tax year below)

if the scheme administrator did not have reason to believe that the money purchase annual allowance applied to the member for the previous tax year concerned, the total of the pension input amounts for the member for all their arrangements under the scheme for the previous tax year concerned (but see the section Information about tax year 2015-16 as a previous tax year below).

Money purchase input amounts under a hybrid arrangement

If in the case of a hybrid arrangement for the relevant tax year

there is a pension input amount for a possible cash balance provision (‘amount A’) and a pension input amount for a possible defined benefits provision (‘amount C’) only and amounts A and C are the same, or

there is a pension input amount for a possible other money purchase provision (‘amount B’) and a pension input amount for a possible defined benefits provision (amount C) only and amounts B and C are the same, or

there is a pension input amount for a possible cash balance provision (amount A), a pension input amount for a possible other money purchase provision (amount B) and a pension input amount for a possible defined benefits provision (amount C) and amount C is the same as whichever is the greater of amounts A and B

amount C does not apply and the pension input amount for the hybrid arrangement for the relevant tax year is taken as amount A or B, as applicable for the hybrid arrangement concerned.

Where there are such pension input amounts for the hybrid arrangement, the pension input amount for the possible other money purchase or cash balance provision is used as part of the money purchase annual allowance test instead of the pension input amount for the possible defined benefits provision.

Pre-14 October 2014 hybrid arrangements

A pre-14 October 2014 hybrid arrangement means an arrangement that has been a hybrid arrangement from a date before 14 October 2014 and has continuously remained a hybrid arrangement since that date up to any point during the pension input period for the arrangement ending in the relevant tax year.

14 October 2014 hybrid arrangements

A 14 October 2014 hybrid arrangement means a hybrid arrangement that was made on or after 14 October 2014 or an arrangement which became a hybrid arrangement (whether or not for the first time) on or after 14 October 2014.

Alternative annual allowance

The alternative annual allowance means the annual allowance for the tax year concerned less the money purchase annual allowance.

For tax years 2017-18 onwards, the alternative annual allowance is £36,000 (being £40,000 less £4,000).

For tax year 2016-17, the alternative annual allowance is £30,000 (being £40,000 less £10,000).

Top of page

Pension savings statements content - for tax year 2015-16 only

Tax year 2015-16 is split into two ‘mini’ tax years for annual allowance purposes (see PTM058010 for more details).

Despite this, when required to do so, a single pension savings statement is issued for tax year 2015-16.

When a standard pension savings statement must be given for tax year 2015-16 is explained in PTM167100.

The circumstances for when a money purchase pension savings statement must be given for tax year 2015-16 are the same as those for a later tax year (See list at Top of page).

Standard pension savings statement - content for tax year 2015-16

The standard pension savings statement for tax year 2015-16 must contain all the following information:

the total of the pension input amounts for the member for all their arrangements under the scheme for the pre-alignment tax year

the total of the pension input amounts for the member for all their arrangements under the scheme for the post-alignment tax year

the total of the pension input amounts for the member for all their arrangements under the scheme for the previous three tax years (i.e. tax years 2014-15, 2013-14, 2012-13), and

the amount of the annual allowance for the previous three tax years (i.e. tax years 2014-15, 2013-14, 2012-13).

Note: the amount of the annual allowance for tax year 2015-16 does not have to be included.

Money purchase pension savings statement - content for tax year 2015-16

The money purchase pension savings statement for tax year 2015-16 must contain all the following information:

amounts 1, 2, 3, 4 and 5, as applicable, for the member under the scheme for the pre-alignment tax year

amounts 1, 2, 3, 4 and 5, as applicable, for the member under the scheme for the post-alignment tax year

the annual allowance for each of the three previous tax years (i.e. tax years 2014-15, 2013-14, 2012-13), and

the total of the pension input amounts for the member for all their arrangements under the scheme for the previous three tax years (i.e. tax years 2014-15, 2013-14, 2012-13).

Note: the amount of the money purchase and alternative annual allowances for tax year 2015-16 do not have to be included.

Amounts 1 to 5 for the pre and post-alignment tax years are the same as those described in the section Money purchase pension savings statements content – for tax years 2016-17 onwards above.

Top of page

Information about tax year 2015-16 as a previous tax year

The sections Standard pension savings statements content - for tax years 2016-17 onwards and Money purchase pension savings statements content – for tax years 2016-17 onwards above each explain that a pension savings statement for a current tax year must contain certain information relating to the previous three tax years.

When a pension savings statement for a current tax year includes tax year 2015-16 as one of the three previous tax years for which information must be given, the information given for tax year 2015-16 as previous tax year is modified as follows.

Tax year 2015-16 as a previous tax year in a standard pension savings statement

In a standard pension savings statement that includes information for 2015-16 as a previous tax year, the following applies in respect of that 2015-16 previous tax year information:

the total of the pension input amounts for the member for all their arrangements under the scheme for tax year 2015-16 must be provided separately for the pre and post-alignment tax years, and

the annual allowance amount for tax year 2015-16 does not have to be provided.

Tax year 2015-16 as a previous tax year in a money purchase pension savings statement

In a money purchase pension savings statement that includes information for 2015-16 as a previous tax year, the following applies in respect of that 2015-16 previous tax year information:

where the scheme administrator had reason to believe that the money purchase annual allowance applied to the member for tax year 2015-16

amounts 1, 2, 3, 4 and 5 (as applicable) for tax year 2015-16 must be provided separately for the pre and post-alignment tax years,

there is no requirement to state that the member’s ‘money-purchase input sub-total’ for tax year 2015-16 will be tested against a £10,000 allowance, and

there is no requirement to give an alternative annual allowance amount for tax year 2015-16, or

where the scheme administrator did not have reason to believe that the money purchase annual allowance applied to the member for tax year 2015-16

the total of the pension input amounts for the member for all their arrangements under the scheme for tax year 2015-16 must be provided separately for the pre and post-alignment tax years, and

the annual allowance amount for tax year 2015-16 does not have to be provided.

Amounts 1 to 5 for this purpose are described in the section [

For guidance on the content of pension savings statements for tax years before 2015-16 see the Registered Pension Schemes Manual on the National Archives website.

Regulation 14A(1A), (2) & (10) The Registered Pension Schemes (Provision of Information) Regulations 2006 - SI 2006/567

The information included in a pension savings statement depends on:

whether the tax year in question is 2015-16 or a subsequent tax year, and

regardless of the tax year in question, answers to the following questions

does the scheme administrator have reason to believe the member has flexibly accessed their pension rights, and

were the member’s money purchase pension input amounts under the scheme more than £10,000 for tax years 2015-16 and 2016-17 respectively, or more than £4,000 for tax years 2017-18 onwards?

If the answer to 1. or 2. is ‘no’, the scheme administrator should issue a standard pension savings statement (if required). PTM167100 explains when a standard pension savings statement must be given.

If the answer to both 1. and 2. is ‘yes’, the scheme administrator must issue a money purchase pension savings statement.

Money purchase pension input amounts

Money purchase pension input amounts

For the purpose of establishing whether a member’s money purchase pension input amount under the pension scheme exceeds £10,000 for tax years 2015-16 and 2016-17 respectively or £4,000 for a later tax year, the member’s money purchase input amounts means the total of the following amounts:

for all of the member’s money purchase arrangements (other money purchase and/or cash balance arrangements) under the scheme, the pension input amount for each arrangement for the relevant tax year, and

for all of the member’s hybrid arrangements under the scheme where the benefits that may be provided from the arrangement for the relevant tax year would be

cash balance or other money purchase, the greater of the cash balance pension input amount and other money purchase pension input amount for the relevant tax year,

cash balance or defined benefits, what would be the cash balance pension input amount for the relevant tax year (whether or not it exceeds the defined benefits pension input amount),

other money purchase or defined benefits, what would be the other money purchase pension input amount for the relevant tax year (whether or not it exceeds the defined benefits pension input amount), or

cash balance or other money purchase or defined benefits, what would be the greater of the cash balance pension input amount and other money purchase pension input amount for the relevant tax year (whether or not it exceeds defined benefits pension input amount).

Top of page

Standard pension savings statements content - for tax years 2016-17 onwards

A standard pension savings statement for tax year 2016-17, or a later tax year, must contain all the following information:

the total of the pension input amounts for the member for all their arrangements under the scheme for the relevant tax year

the amount of the annual allowance for the tax year concerned

the total of the pension input amounts for the member for all their arrangements under the scheme for the previous three tax years (but see the section Information about tax year 2015-16 as a previous tax year below)

the amount of the annual allowance for the previous three tax years (but see the section Information about tax year 2015-16 as a previous tax year below).

Top of page

Money purchase pension savings statements content - for tax years 2016-17 onwards

A money purchase pension savings statement for tax year 2016-17, or a later tax year, must contain all the following information:

the total of:

the pension input amounts for the member for all their money purchase arrangements under the scheme for the relevant tax year - ‘amount 1’

the pension input amounts for the member for all their hybrid arrangements under the scheme for the relevant tax year where the pension input amount for the arrangement for the relevant tax year is a cash balance or other money purchase pension input amount - ‘amount 2’ (see the section Money purchase input amounts under a hybrid arrangement below)

the total of:

the pension input amounts for the member for all their defined benefits arrangements under the scheme for the relevant tax year - ‘amount 3’

the pension input amounts for the member for all their pre-14 October 2014 hybrid arrangements under the scheme for the relevant tax year where the pension input amount for the arrangement for the relevant tax year is the defined benefits pension input amount - ‘amount 4’.

for each of the member’s 14 October 2014 hybrid arrangements where the pension input amount for the relevant tax year is the defined benefits pension input amount

the defined benefits pension input amount for the relevant tax year, and

what would be the cash balance pension input amount for the relevant tax year,

what would be the other money purchase pension input amount

(all of which being ‘amount 5’),

the alternative annual allowance for the relevant tax year

the fact that the member’s ‘money-purchase input sub-total’ for the relevant tax year will be tested against

a £4,000 allowance for tax years 2017-18 onwards

a £10,000 allowance for tax year 2016-17

the alternative annual allowance (see below) for each of the previous three tax years (but see the section Information about tax year 2015-16 as a previous tax year below)

if any of the previous three tax years is 2015-16 or a later tax year, the fact that the member’s ‘money-purchase input sub-total’ for each of the previous tax years will be tested against

a £4,000 allowance for tax years 2017-18 onwards

a £10,000 allowance for tax year 2016-17

(for tax year 2015-16, see the section Information about tax year 2015-16 as a previous tax year below)

if any of the previous three tax years is 2014-15 or earlier, the annual allowance for each such previous tax year, and

for the previous three tax years

if the scheme administrator had reason to believe that the money purchase annual allowance applied to the member for the previous tax year concerned, amounts 1, 2, 3, 4 and 5 (as described immediately above) for the previous tax year concerned (but see the section Information about tax year 2015-16 as a previous tax year below)

if the scheme administrator did not have reason to believe that the money purchase annual allowance applied to the member for the previous tax year concerned, the total of the pension input amounts for the member for all their arrangements under the scheme for the previous tax year concerned (but see the section Information about tax year 2015-16 as a previous tax year below).

Money purchase input amounts under a hybrid arrangement

If in the case of a hybrid arrangement for the relevant tax year

there is a pension input amount for a possible cash balance provision (‘amount A’) and a pension input amount for a possible defined benefits provision (‘amount C’) only and amounts A and C are the same, or

there is a pension input amount for a possible other money purchase provision (‘amount B’) and a pension input amount for a possible defined benefits provision (amount C) only and amounts B and C are the same, or

there is a pension input amount for a possible cash balance provision (amount A), a pension input amount for a possible other money purchase provision (amount B) and a pension input amount for a possible defined benefits provision (amount C) and amount C is the same as whichever is the greater of amounts A and B

amount C does not apply and the pension input amount for the hybrid arrangement for the relevant tax year is taken as amount A or B, as applicable for the hybrid arrangement concerned.

Where there are such pension input amounts for the hybrid arrangement, the pension input amount for the possible other money purchase or cash balance provision is used as part of the money purchase annual allowance test instead of the pension input amount for the possible defined benefits provision.

Pre-14 October 2014 hybrid arrangements

A pre-14 October 2014 hybrid arrangement means an arrangement that has been a hybrid arrangement from a date before 14 October 2014 and has continuously remained a hybrid arrangement since that date up to any point during the pension input period for the arrangement ending in the relevant tax year.

14 October 2014 hybrid arrangements

A 14 October 2014 hybrid arrangement means a hybrid arrangement that was made on or after 14 October 2014 or an arrangement which became a hybrid arrangement (whether or not for the first time) on or after 14 October 2014.

Alternative annual allowance

The alternative annual allowance means the annual allowance for the tax year concerned less the money purchase annual allowance.

For tax years 2017-18 onwards, the alternative annual allowance is £36,000 (being £40,000 less £4,000).

For tax year 2016-17, the alternative annual allowance is £30,000 (being £40,000 less £10,000).

Top of page

Pension savings statements content - for tax year 2015-16 only

Tax year 2015-16 is split into two ‘mini’ tax years for annual allowance purposes (see PTM058010 for more details).

Despite this, when required to do so, a single pension savings statement is issued for tax year 2015-16.

When a standard pension savings statement must be given for tax year 2015-16 is explained in PTM167100.

The circumstances for when a money purchase pension savings statement must be given for tax year 2015-16 are the same as those for a later tax year (See list at Top of page).

Standard pension savings statement - content for tax year 2015-16

The standard pension savings statement for tax year 2015-16 must contain all the following information:

the total of the pension input amounts for the member for all their arrangements under the scheme for the pre-alignment tax year

the total of the pension input amounts for the member for all their arrangements under the scheme for the post-alignment tax year

the total of the pension input amounts for the member for all their arrangements under the scheme for the previous three tax years (i.e. tax years 2014-15, 2013-14, 2012-13), and

the amount of the annual allowance for the previous three tax years (i.e. tax years 2014-15, 2013-14, 2012-13).

Note: the amount of the annual allowance for tax year 2015-16 does not have to be included.

Money purchase pension savings statement - content for tax year 2015-16

The money purchase pension savings statement for tax year 2015-16 must contain all the following information:

amounts 1, 2, 3, 4 and 5, as applicable, for the member under the scheme for the pre-alignment tax year

amounts 1, 2, 3, 4 and 5, as applicable, for the member under the scheme for the post-alignment tax year

the annual allowance for each of the three previous tax years (i.e. tax years 2014-15, 2013-14, 2012-13), and

the total of the pension input amounts for the member for all their arrangements under the scheme for the previous three tax years (i.e. tax years 2014-15, 2013-14, 2012-13).

Note: the amount of the money purchase and alternative annual allowances for tax year 2015-16 do not have to be included.

Amounts 1 to 5 for the pre and post-alignment tax years are the same as those described in the section Money purchase pension savings statements content – for tax years 2016-17 onwards above.

Top of page

Information about tax year 2015-16 as a previous tax year

The sections Standard pension savings statements content - for tax years 2016-17 onwards and Money purchase pension savings statements content – for tax years 2016-17 onwards above each explain that a pension savings statement for a current tax year must contain certain information relating to the previous three tax years.

When a pension savings statement for a current tax year includes tax year 2015-16 as one of the three previous tax years for which information must be given, the information given for tax year 2015-16 as previous tax year is modified as follows.

Tax year 2015-16 as a previous tax year in a standard pension savings statement

In a standard pension savings statement that includes information for 2015-16 as a previous tax year, the following applies in respect of that 2015-16 previous tax year information:

the total of the pension input amounts for the member for all their arrangements under the scheme for tax year 2015-16 must be provided separately for the pre and post-alignment tax years, and

the annual allowance amount for tax year 2015-16 does not have to be provided.

Tax year 2015-16 as a previous tax year in a money purchase pension savings statement

In a money purchase pension savings statement that includes information for 2015-16 as a previous tax year, the following applies in respect of that 2015-16 previous tax year information:

where the scheme administrator had reason to believe that the money purchase annual allowance applied to the member for tax year 2015-16

amounts 1, 2, 3, 4 and 5 (as applicable) for tax year 2015-16 must be provided separately for the pre and post-alignment tax years,

there is no requirement to state that the member’s ‘money-purchase input sub-total’ for tax year 2015-16 will be tested against a £10,000 allowance, and

there is no requirement to give an alternative annual allowance amount for tax year 2015-16, or

where the scheme administrator did not have reason to believe that the money purchase annual allowance applied to the member for tax year 2015-16

the total of the pension input amounts for the member for all their arrangements under the scheme for tax year 2015-16 must be provided separately for the pre and post-alignment tax years, and

the annual allowance amount for tax year 2015-16 does not have to be provided.

Amounts 1 to 5 for this purpose are described in the section](#Moneypurchase) above.

Top of page

Example – standard pension savings statement

Judy is building up benefits in two arrangements under a single registered pension scheme. One arrangement is a defined benefits arrangement and the other is an other money purchase arrangement.

For 2016-17 Judy’s pension input amount for her defined benefits arrangement was £40,000 and £10,000 for the other money purchase arrangement. Judy’s total pension inputs for the pension scheme are £50,000, which exceeds the annual allowance of £40,000 for the tax year.

Her pension scheme administrator must send Judy a pension savings statement by 6 October 2017.

Judy’s pension input amounts for the previous three tax years are:

2015-16: £13,000 for the pre-alignment tax year and £39,000 for the post-alignment tax year

2014-15: £45,000

2013-14: £47,000

Judy’s pension scheme administrator gives her a pension savings statement showing the following information:

2016-17: pension input amount = £50,000; annual allowance = £40,000

2015-16: pension input amount = £13,000 for the pre-alignment tax year and £39,000 for the post-alignment tax year

2014-15: pension input amount = £45,000; annual allowance = £40,000

2013-14: pension input amount = £47,000; annual allowance = £50,000

In this example, the information given to Judy is the same whether Judy is subject to the money purchase annual allowance or not. This is because Judy’s money purchase pension input amount under the pension scheme for the tax year does not exceed £10,000.

Also, even if the scheme administrator had reason to believe that the money purchase annual allowance applied to the member for the 2015-16 tax year, because a standard pension savings statement is being given in this case, a single pension input amount is given for each of the pre and post-alignment tax years and not any of amounts 1 – 5 (as described in the section Money purchase pension savings statements content – for tax year 2016-17 or later above).

Top of page

Example – money purchase pension savings statement

Judy is building up benefits in three arrangements under a single registered pension scheme; a defined benefits arrangement, a hybrid arrangement that has remained so since before 14 October 2014 and an other money purchase arrangement.

For 2017-18 Judy’s pension input amount for her defined benefits arrangement was £40,000 and £3,000 for the other money purchase arrangement. For the hybrid arrangement the benefits which may be provided were defined benefits or other money purchase. The pension input amount for the defined benefits provision was £3,000 and the pension input amount for the other money purchase provision was £2,000.

The scheme administrator has reason to believe that Judy is subject to the money purchase annual allowance for tax year 2017-18 but not for any previous tax years.

Judy’s total pension inputs for the pension scheme are £46,000, made up of £40,000 for the defined benefits arrangement, £3,000 for the other money purchase arrangement and £3,000 for the defined benefits provision in respect of the hybrid arrangement.

The total pension input amount exceeds the annual allowance of £40,000 for the tax year.

The alternative annual allowance for tax year 2017-18 is £36,000 (£40,000 less £4,000).

The scheme administrator must send a money purchase pension savings statement because the total of Judy’s pension input amount for the other money purchase arrangement (£3,000) and pension input amount for the other money purchase provision in relation to the hybrid arrangement (£2,000) exceeds £4,000.

Her pension scheme administrator must send Judy a money purchase pension savings statement by 6 October 2018.

Judy’s pension input amounts for the previous three tax years are:

2016-17: £52,000

2015-16: £11,250 for the pre-alignment tax year and £33,750 for the post-alignment tax year

2014-15: £47,000

Judy’s pension scheme administrator gives her a pension savings statement showing the following information:

2017-18

defined benefits arrangement pension input amount £40,000

other money purchase arrangement pension input amount £3,000

hybrid arrangement: defined benefits input £3,000

alternative annual allowance £36,000

‘money-purchase input sub-total’ will be tested against a £4,000 allowance

2016-17

pension input amount = £52,000

annual allowance = £40,000

2015-16

for the pre-alignment tax year -

pension input amount = £11,250

for the post-alignment tax year -

pension input amount = £33,750

2014-15

pension input amount = £47,000

annual allowance = £40,000

Top of page

Format of pension savings statement

The format of the pension savings statement has not been set by legislation. It is up to scheme administrators to decide the format of their pension savings statements. However in designing processes scheme administrators should bear in mind all of the following:

the need for an audit trail. A scheme needs evidence to satisfy the member and HMRC that they have complied with the requirement to provide a pension savings statement. HMRC may enquire into an individual’s tax return. So individuals will need evidence to back up what they say on their tax return,

all the information must be given as a single source,

the requirement to keep information set out at PTM160200, and

the ability of the member to be able to receive the information. For example a member may not have internet or e-mail access. Alternatively the member may have a visual impairment which makes using electronic communication difficult without using specialist software or equipment.

Previous page

Next page