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The Association of  
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Jon Prothero  
HMRC

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Dear Mr Prothero

**DRAFT LEGISLATION: THE REGISTERED PENSION SCHEMES (TRANSFER OF SUMS AND ASSETS) (AMENDMENT NO. 2) REGULATIONS 2015**

The Association of Accounting Technicians (AAT) is pleased to note that HMRC has published, for external comment, the draft Registered Pension Schemes (Transfer of Sums and Assets) (Amendment No. 2) Regulations 2015.

AAT welcomes the opportunity to comment on the draft regulations, not only on behalf of our membership but also from the wider public benefit perspective of achieving sound and effective administration of taxes and to facilitating the development of innovative private sector retirement income products.

The text of the draft regulations appears to provide an effective mechanism for ensuring that the newly created categories of nominees' or successors' annuities are treated in the same way as dependents', nominees' and successors' short-term annuities.

In principle, AAT supports the draft regulations because they are consistent with ensuring that nominees' and successors' annuities can only be transferred to equivalent products issued by a different insurer.

AAT agrees that the proposed regulations are appropriate and that they will achieve their stated purpose, as set out in 2.1 of the "Explanatory Memorandum to the Registered Pension Schemes (Transfer of Sums and Assets) (Amendment No. 2) Regulations 2015".

**About AAT**

AAT is a professional accountancy body with over 49,800 full and fellow members and 78,400 student and affiliate members worldwide. Of the full and fellow members, there are 4,100 Members in Practice who provide accountancy and taxation services to individuals, not-for-profit organisations and the full range of business types (figures correct as at 31 March 2015).

AAT is a registered charity whose objectives are to advance public education and promote the study of the practice, theory and techniques of accountancy and the prevention of crime and promotion of the sound administration of the law.

## Further engagement

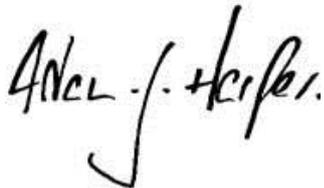
If you have any questions or would like to discuss any of the points in more detail then please contact the AAT at:

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