



2008 CHAPTER 13

PART 1

PENSION SCHEME MEMBERSHIP FOR JOBHOLDERS

CHAPTER 1

EMPLOYERS' DUTIES

Quality requirements

Quality requirement: UK hybrid schemes

24.—(1) A hybrid scheme that has its main administration in the United Kingdom satisfies the quality requirement in relation to a jobholder if it satisfies the requirements mentioned in whichever of these is the appropriate paragraph—

- (a) the requirements for a money purchase scheme under section 20, subject to any prescribed modifications;
- (b) the requirements for a defined benefits scheme under sections 21 to 23, subject to any prescribed modifications.

(2) Which paragraph of subsection (1) is appropriate for any hybrid scheme is to be determined by rules made by the Department.

(3) The rules may provide for different paragraphs to be appropriate for different provisions of a scheme.

(4) The rules may provide for the paragraphs to be appropriate as alternatives, for any scheme or any provisions of a scheme.