

SCHEDULES

SCHEDULE 10

INDEPENDENT SYSTEM OPERATOR AND PLANNER: PENSIONS

Protection against adverse treatment

- 4 (1) When exercising the power to make regulations under paragraph 2 or 3, the Secretary of State must ensure that the following requirements are met in respect of each person who is or has been a qualifying member of a qualifying pension scheme—
- (a) the general scheme requirement;
 - (b) where the regulations relate to a person's rights or entitlements to money purchase benefits other than pensions in payment, the money purchase requirement.
- (2) The general scheme requirement is that the provision for the payment of pensions or other benefits that is contained in a qualifying pension scheme or any other pension scheme to which a transfer is made by virtue of paragraph 2(2)(e) is, in all material respects, at least as good immediately after the exercise of the power as it is immediately before its exercise.
- (3) The money purchase requirement is that the value of the rights or entitlements to money purchase benefits, other than pensions in payment, that a person has under a qualifying pension scheme or any other pension scheme to which a transfer is made by virtue of paragraph 2(2)(e) immediately after, and as a result of, the exercise of the power is at least equivalent to the value of the person's rights or entitlements before its exercise.
- (4) Nothing in sub-paragraph (1) requires—
- (a) the different sections (if any) of a qualifying pension scheme to be established in a particular way,
 - (b) particular provisions of the sections, or of a pension scheme to which a transfer is made by virtue of paragraph 2(2)(e), to take the same or similar form, or
 - (c) any power or duty conferred or imposed by a qualifying pension scheme to be exercised or performed in a particular way.
- (5) The power of the Secretary of State to amend a qualifying pension scheme may not be exercised in any way that would or might adversely affect any provision of the scheme made in respect of qualifying accrued rights unless—
- (a) the applicable consent requirements are satisfied in respect of the exercise of the power in that way, or
 - (b) the scheme is amended in the prescribed manner.
- (6) The applicable consent requirements are the requirements that apply in relation to obtaining the consent of members of the scheme to its amendment (including any such requirements set out in the trust deed or rules of the scheme).

Changes to legislation: There are currently no known outstanding effects
for the Energy Act 2023, Paragraph 4. (See end of Document for details)

.....

Commencement Information

II Sch. 10 para. 4 in force at Royal Assent, see [s. 334\(2\)\(h\)\(ii\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Energy Act 2023, Paragraph 4.