
STATUTORY INSTRUMENTS

2005 No. 441

The Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005

PART 2

SEGREGATED SCHEMES:

SINGLE EMPLOYER SECTIONS

Valuation of assets

8.—^[F1](1) Section 143 of the Act (Board’s obligation to obtain valuation of assets and protected liabilities) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if—

- (a) for the words “the scheme” in subsection (2)(b), there were substituted the words “the relevant section of the scheme”; and
- (b) after subsection (2A), there were inserted the following subsection—

“(2B) Where the trustees or managers of a segregated scheme receive a copy of a notice under subsection (2A), they must send a copy of that notice as soon as practicable to the trustees or managers of each section of the scheme (if different) and to all the employers in relation to the scheme.”.]

^[F2](1A) Section 143A of the Act (determinations under section 143) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if—

- (a) after subsection (1), there were inserted the following subsection—

“(1A) Where the trustees or managers of a segregated scheme receive a copy of a determination under subsection (1), they must send a copy of that determination as soon as practicable to the trustees or managers of each section of the scheme (if different) and to all the employers in relation to the scheme.”; and
- (b) for the words “a scheme” in subsection (3), there were substituted the words “the relevant section of a scheme”.]

(2) Section 144 of the Act (approval of valuation) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if—

- (a) for the words “obtains a valuation in respect of a scheme” in subsection (1), there were substituted the words “ obtains a valuation in respect of the relevant section of the scheme ”; and
- (b) after subsection (2), there were inserted the following subsection—

“(2A) Where the trustees or managers of a segregated scheme receive a copy of a valuation of the relevant section of the scheme under subsection (2), they must send a copy

of that valuation as soon as practicable to the trustees or managers of each section of the scheme (if different) and to all the employers in relation to the scheme.”.

(3) Section 145 of the Act (binding valuations) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if—

- (a) for the words “in relation to a scheme” in subsection (2), there were substituted the words “ in relation to the relevant section of the scheme ”; and
- (b) after subsection (3), there were inserted the following subsection—

“(3A) Where the trustees or managers of a section of a segregated scheme receive a notice from the Board under subsection (3) together with a copy of the binding valuation, they must send a copy of the notice and the binding valuation as soon as practicable to the trustees or managers of each section of the scheme (if different) and to all the employers in relation to the scheme.”.

Textual Amendments

- F1** Reg. 8(1) substituted (24.1.2013) by [The Pension Protection Fund \(Miscellaneous Amendments\) \(No. 2\) Regulations 2012 \(S.I. 2012/3083\)](#), regs. 1(2)(b), **2(3)(a)** (with regs. 9(2), 10)
- F2** Reg. 8(1A) inserted (24.1.2013) by [The Pension Protection Fund \(Miscellaneous Amendments\) \(No. 2\) Regulations 2012 \(S.I. 2012/3083\)](#), regs. 1(2)(b), **2(3)(b)** (with regs. 9(2), 10)

Changes to legislation:

There are currently no known outstanding effects for the The Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005, Section 8.