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STATUTORY RULES OF NORTHERN IRELAND

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**2005 No. 91**

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

**PART III**

**SEGREGATED SCHEMES: MULTI-EMPLOYER SECTIONS  
WITHOUT REQUIREMENT FOR PARTIAL WIND UP  
ON WITHDRAWAL OF PARTICIPATING EMPLOYER**

**Directions**

**21.** Article 118 (directions) shall be modified in its application to a multi-employer section of a segregated scheme to which paragraph (1) or (2) of regulation 14 applies so that it shall be read as if—

- (a) in paragraph (2) —
  - (i) for “the scheme’s protected liabilities do not exceed its assets” there were substituted “the protected liabilities of the section do not exceed its assets”, and
  - (ii) for “in relation to the scheme” there were substituted “in relation to the segregated scheme in question”; and
- (b) in paragraph (3)(a)(i) for “the trustees or managers” there were substituted “any trustees or managers”.