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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 IV**

**SEGREGATED SCHEMES: NON-SEGREGATED MULTI-EMPLOYER  
SECTIONS OF SEGREGATED SCHEMES WITH REQUIREMENT FOR  
PARTIAL WIND UP ON WITHDRAWAL OF PARTICIPATING EMPLOYER**

**Directions**

**35.** Article 118 (directions) shall be modified in its application to a non-segregated multi-employer section to which regulation 28 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 segregated part do not exceed its assets”;
  - (ii) for “in relation to the scheme” there were substituted “in relation to the segregated scheme in question”, and
  - (iii) in sub-paragraph (a) for “the investment of the scheme’s assets” there were substituted “the investment of the assets of the section”; and
- (b) in paragraph (3)(a) for head (i) there were substituted the following head –
  - (i) any trustees or managers of the scheme in relation to which the segregated part relates.”.