

Status: Point in time view as at 01/01/2006.

Changes to legislation: Pensions Act 2004, Cross Heading: Establishment is up to date with all changes known to be in force on or before 15 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)



Pensions Act 2004

2004 CHAPTER 35

PART 2

THE BOARD OF THE PENSION PROTECTION FUND

CHAPTER 1

THE BOARD

Establishment

107 The Board of the Pension Protection Fund

There shall be a body corporate called the Board of the Pension Protection Fund (in this Act referred to as “the Board”).

Modifications etc. (not altering text)

- C1** Pt. 2 modified (8.3.2005 for specified purposes, 6.4.2005 in so far as not already in force) by [The Pension Protection Fund \(Partially Guaranteed Schemes\) \(Modification\) Regulations 2005 \(S.I. 2005/277\)](#), regs. 1(1), **2-11**
- C2** Pt. 2 modified in part (9.3.2005 for specified purposes, 1.4.2005 for specified purposes, 6.4.2005 in so far as not already in force (except ch. 4)) by [The Pension Protection Fund \(Multi-employer Schemes\) \(Modification\) Regulations 2005 \(S.I. 2005/441\)](#), regs. 1, **2-60**, 71, 72
- C3** Pt. 2 applied in part (with modifications) (20.7.2005 for specified purposes, 1.9.2005 for specified purposes, 5.12.2005 for specified purposes) by [The Financial Assistance Scheme Regulations 2005 \(S.I. 2005/1986\)](#), regs. 1(1), 4, **Sch. 1**

Commencement Information

- I1** S. 107 in force at 17.12.2004 by [S.I. 2004/3350](#), art. 2, **Sch.**

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108 Membership of the Board

- (1) The Board is to consist of the following members—
 - (a) a chairman,
 - (b) the Chief Executive of the Board, and
 - (c) at least five other persons (“ordinary members”).
- (2) The chairman must not be appointed from the staff of the Board or be the chairman of the Regulator.
- (3) The number of ordinary members must not exceed any maximum number which may be prescribed.
- (4) At least two ordinary members must be appointed from the staff of the Board.
- (5) No member of the Determinations Panel established by the Regulator under section 9, or member of the staff of the Regulator, is eligible for appointment as a member of the Board.
- (6) Any power to appoint ordinary members must be exercised so as to secure that a majority of the members of the Board are non-executive members.
- (7) In this Part—
 - (a) references to executive members of the Board are to—
 - (i) the Chief Executive, and
 - (ii) the ordinary members appointed from the staff of the Board, and
 - (b) references to non-executive members of the Board are to members who are not executive members.

Commencement Information

- I2** S. 108(1)(2)(5)-(7) in force at 17.12.2004 by [S.I. 2004/3350](#), art. 2, [Sch.](#)
- I3** S. 108(4) in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

109 Further provision about the Board

Schedule 5 makes further provision about the Board, including provision as to—

- the appointment of members,
- the terms of appointment, tenure and remuneration of members,
- the appointment of the Chief Executive and other staff,
- the proceedings of the Board,
- its accounts, and
- the status and liability of the Board, its members and staff.

Commencement Information

- I4** S. 109 in force at 17.12.2004 for specified purposes by [S.I. 2004/3350](#), art. 2, [Sch.](#)
- I5** S. 109 in force at 6.4.2005 for specified purposes by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)
- I6** S. 109 in force at 21.7.2005 for specified purposes by [S.I. 2005/1720](#), art. 2(6)(b); [S.I. 2005/2024](#); [S.I. 2005/2025](#)
- I7** S. 109 in force at 1.9.2005 for specified purposes by [S.I. 2005/2447](#), art. 2(4), [Sch. Pt. 1](#)

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18 S. 109 in force at 1.1.2006 for specified purposes by S.I. 2005/3331, art. 2(4), Sch. Pt. 4

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