

SCHEDULES

SCHEDULE 12

MINOR AND CONSEQUENTIAL AMENDMENTS

Pension Schemes Act 1993 (c. 48)

- 11 (1) Section 56 (provision supplementary to provision relating to payment of state scheme premiums) is amended as follows.
- (2) In subsection (4) for the words from the beginning to “another scheme” substitute—
- “ (4) Where under the rules of the scheme, transfer credits have been allowed—
- (a) in respect of the earner’s rights under another scheme, or
 - (b) in respect of the earner by reference to the payment of a cash transfer sum (within the meaning of Chapter 5 of Part 4) to the trustees or managers of the scheme by the trustees or managers of another occupational pension scheme.”
- (3) After subsection (6) insert—
- “ (7) Where a premium under section 55 is payable by the Board of the Pension Protection Fund by virtue of a transfer under section 161 of the Pensions Act 2004 (effect of the Board assuming responsibility for an occupational pension scheme), then, subject to subsection (8), sections 55 to 68 apply with such modifications as may be prescribed in relation to that premium.
- (8) A premium under section 55 in respect of an earner ceases to be payable if—
- (a) the liability to pay the premium is transferred to the Board of the Pension Protection Fund by virtue of section 161 of the Pensions Act 2004, and
 - (b) prescribed requirements are met.”