



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 2

#### THE BOARD OF THE PENSION PROTECTION FUND

### CHAPTER 3

#### PENSION PROTECTION

#### *Discharge of Board's liabilities*

#### **170 Discharge of liabilities in respect of money purchase benefits**

- (1) This subsection applies where—
  - (a) the Board assumes responsibility for an eligible scheme in accordance with this Chapter, and
  - (b) one or more members are entitled, or have accrued rights, under the scheme rules to money purchase benefits.
- (2) Regulations must make provision in respect of cases to which subsection (1) applies requiring the Board to secure that liabilities in respect of such benefits transferred to the Board under section 161 are discharged by it in the prescribed manner.

<sup>F1</sup>(3) .....

- (4) In this section—

“accrued rights”, under the scheme rules of a scheme, include pension credit rights within the meaning of section 124(1) of the Pensions Act 1995 (c. 26);

<sup>F2</sup>  
...

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**Status:** Point in time view as at 06/04/2012.

**Changes to legislation:** *Pensions Act 2004, Section 170 is up to date with all changes known to be in force on or before 10 July 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)*

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**Textual Amendments**

- F1** S. 170(3) omitted (6.4.2012) by virtue of [The Pensions Act 2008 \(Abolition of Protected Rights\) \(Consequential Amendments\) \(No.2\) Order 2011 \(S.I. 2011/1730\)](#), arts. 1(2)(b), **7(a)**
- F2** Words in s. 170(4) omitted (6.4.2012) by virtue of [The Pensions Act 2008 \(Abolition of Protected Rights\) \(Consequential Amendments\) \(No.2\) Order 2011 \(S.I. 2011/1730\)](#), arts. 1(2)(b), **7(b)**
- .....

**Commencement Information**

- I1** S. 170 in force at 1.1.2006 for specified purposes and 6.4.2006 in so far as not already in force by [S.I. 2005/3331](#), art. 2(5), **Sch. Pt. 5**

**Status:**

Point in time view as at 06/04/2012.

**Changes to legislation:**

Pensions Act 2004, Section 170 is up to date with all changes known to be in force on or before 10 July 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.