

SCHEDULES

SCHEDULE 8

AMENDMENTS OF SCHEDULE 7 TO THE PENSIONS ACT 2004

18 For paragraph 35(3) substitute—

“(3) This sub-paragraph applies to a scheme if, in calculating the protected liabilities in relation to the scheme at the relevant time, the effect of taking into account—

- (a) any recent rule changes, and
- (b) any recent discretionary increases,

is that those liabilities are greater than they otherwise would be.”