
Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2011, Paragraph 6. (See end of Document for details)

SCHEDULES

SCHEDULE 4

PENSION PROTECTION FUND

Requirements to obtain actuarial valuations

6 After section 143 insert—

“143A Determinations under section 143

- (1) Where the Board makes a determination under section 143(2)(a) it must give a copy of the determination to—
 - (a) the Regulator,
 - (b) the trustees or managers of the scheme, and
 - (c) any insolvency practitioner in relation to the employer or, if there is no such insolvency practitioner, the employer.
- (2) For the purposes of this Chapter a determination under section 143(2)(a) is not binding until—
 - (a) the period within which the determination may be reviewed by virtue of Chapter 6 has expired, and
 - (b) if the determination is so reviewed—
 - (i) the review and any reconsideration,
 - (ii) any reference to the PPF Ombudsman in respect of the determination, and
 - (iii) any appeal against the PPF Ombudsman's determination or directions,has been finally disposed of.
- (3) For the purposes of determining whether or not the condition in section 127(2)(a) or, as the case may be, section 128(2)(a) (condition that scheme assets are less than protected liabilities) is satisfied in relation to a scheme, a binding determination under section 143(2)(a) is conclusive.

This subsection is subject to section 172(3) and (4) (treatment of fraud compensation payments).

- (4) Where a determination under section 143(2)(a) becomes binding under this section the Board must as soon as reasonably practicable give a notice to that effect together with a copy of the binding determination to—
 - (a) the Regulator,
 - (b) the trustees or managers of the scheme, and
 - (c) any insolvency practitioner in relation to the employer or, if there is no such insolvency practitioner, the employer.

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for the Pensions Act 2011, Paragraph 6. (See end of Document for details)*

(5) A notice under subsection (4) must be in the prescribed form and contain the prescribed information.”

Commencement Information

II Sch. 4 para. 6 in force at 23.7.2012 by S.I. 2012/1681, art. 3(b)(ii)

Changes to legislation:

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