



Pension Schemes Act 2015

2015 CHAPTER 8

PART 2

COLLECTIVE BENEFITS

Winding up

26 **Winding up**

- (1) Regulations may make provision about the winding up of a pension scheme under which collective benefits may be provided or part of such a scheme.
- (2) The regulations may, in particular, make provision about—
 - (a) the distribution of assets (including any order of priority);
 - (b) the operation of the scheme during winding up;
 - (c) the discharge of liabilities;
 - (d) excess assets on winding up.
- (3) The regulations may, in particular—
 - (a) disapply or amend or otherwise modify the application of any of sections 38, 73, 73A, 73B, 74 and 76 of the Pensions Act 1995 (winding up);
 - (b) make provision corresponding or similar to any provision made by those sections.