

SCHEDULE 1

Regulation 3.

FORM OF ACTUARY’S CERTIFICATE

ACTUARIAL CERTIFICATE GIVEN FOR THE PURPOSES OF REGULATION 3 OF THE OCCUPATION PENSION SCHEMES (DEFICIENCY ON WINDING UP ETC.) REGULATIONS 1996

Name of scheme.....

Date as at which valuation is made.....

1. Comparison of value of scheme assets with amount of scheme liabilities

In my opinion, at the above date the value of the assets of the scheme was less than the amount of the liabilities of the scheme.

The value of the assets of the scheme was.....

The amount of the liabilities was.....

The amount of the difference was

2. Valuation principles

The scheme's assets and liabilities are valued in accordance with section 75(5) of the Pensions Act 1995, the Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996 and the guidelines on winding up and scheme asset deficiency (GN 19) [^{F1}adopted or prepared, and from time to time revised by [^{F2}the Financial Reporting Council Limited]] and on minimum funding requirement (GN 27) [^{F3}published by the Institute and Faculty of Actuaries] (so far as those guidelines are applicable).

Textual Amendments

F1 Words in Sch. 1 inserted (6.4.2007) by The Occupational and Personal Pension Schemes (Prescribed Bodies) Regulations 2007 (S.I. 2007/60), reg. 1, **Sch. para. 8(b)**

F2 Words in Sch. 1 substituted (9.8.2012) by The Occupational and Personal Pension Schemes (Prescribed Bodies) Regulations 2012 (S.I. 2012/1817), reg. 1, **Sch. para. 4(b)**

F3 Words in Sch. 1 substituted (6.4.2012) by The Pensions (Institute and Faculty of Actuaries and Consultation by Employers Amendment) Regulations 2012 (S.I. 2012/692), regs. 1(2), **6(b)**

Signature.....

Date.....

Name.....

Qualification.....

Address.....

Name of employer.....

(if applicable)

Note:

The valuation of the amount of the liabilities of the scheme [^{F4}may not reflect the actual cost] of securing those liabilities by the purchase of annuities, if the scheme were to have been wound up on the date as at which the valuation is made.

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996, SCHEDULE 1. (See end of Document for details)

Textual Amendments

- F4** Words in Sch. 1 substituted (15.2.2005) by [The Occupational Pension Schemes \(Winding Up, Deficiency on Winding Up and Transfer Values\) \(Amendment\) Regulations 2005 \(S.I. 2005/72\)](#), regs. 1(1), **3(5)**

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Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996, SCHEDULE 1.