
STATUTORY INSTRUMENTS

1997 No. 666

**The Occupational and Personal Pension
Schemes (Levy) Regulations 1997**

Payment of the compensation levy

7.—(1) The compensation levy shall, subject to paragraph (2), be payable in advance at the beginning of each registration year and no additional levy or refund shall be payable in respect of any change taking place during that year.

(2) In the case of a scheme to which regulation 5(4)(a) applies, the compensation levy shall be payable on the day on which the scheme becomes a registrable scheme.