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STATUTORY INSTRUMENTS

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**2001 No. 3649**

The Financial Services and Markets Act 2000  
(Consequential Amendments and Repeals) Order 2001

PART 9

AMENDMENTS TO SECONDARY LEGISLATION

*The Personal Pension Schemes (Compensation) Regulations 1988 (S.I. 1988/2238)*

**Securing of liability for protected rights: prescribed requirements**

**395.**—(1) For paragraph (1)(1) of regulation 3 of the Personal Pension Scheme (Compensation) Regulations 1988 (requirements to be complied with by liable schemes in the event of insolvency) substitute—

“(1) For the purposes of paragraph (b) of section 30(1) of the Act the prescribed circumstances are that if the scheme is a liable scheme which takes the form mentioned in any of subparagraphs (a), (b) or (c) of regulation 2(1) of the Appropriate Schemes Regulations, and if the provisions of the Financial Services Compensation Scheme applied, those provisions would become operative.”.

(2) For paragraph (3) of regulation 3 substitute—

“(3) The extent to which the liability specified in paragraph (2) must be met from some other source is, if the scheme takes the form mentioned in any of subparagraphs (a), (b) or (c) of regulation 2(1) of the Appropriate Schemes Regulations, the extent to which it would be met under the Financial Services Compensation Scheme if the rules of that Scheme applied.”.