

SCHEDULE 1

Regulation 4(1)

MODIFICATION OF CERTAIN PROVISIONS OF PARTS 1 AND 2 OF THE ACT

1. In section 68 (power for the Regulator to collect information relevant to the Board of the Pension Protection Fund), for “the Board of the Pension Protection Fund”, substitute “ the scheme manager of the financial assistance scheme which are conferred on him by regulations made under, or by virtue of, section 286 ”.
2. In section 85 (disclosure by the Regulator for facilitating the exercise of functions by the Board)—
 - (a) for “Section 82 does not preclude” substitute “ Neither section 82 nor Article 77 of the Pensions (Northern Ireland) Order 2005 precludes ”;
 - (b) for the words “the Board of the Pension Protection Fund to exercise its functions”, substitute “ the scheme manager of the financial assistance scheme to exercise functions conferred on him by regulations made under or by virtue of section 286, and Part 2 of the Pensions (Northern Ireland) Order 2005 shall be read accordingly ”.
3. In section 88(4) (disclosure of tax information by the Regulator), after “subsection (3)” insert “ or as mentioned in Article 83(3) of the Pensions (Northern Ireland) Order 2005 ”.
4. In section 168 (administration of compensation payable by the Board)—
 - (a) in subsection (1), for “this Chapter” substitute “ the financial assistance scheme established by regulations under section 286 ”;
 - (b) for subsection (2), substitute—

“(2) Regulations under subsection (1) may, in particular, make provision—

 - (a) for the recovery of amounts paid by the scheme manager of the financial assistance scheme in excess of entitlement;
 - (b) specifying the circumstances in which payments from the financial assistance scheme can be suspended.”; and
 - (c) omit subsection (3).
5. In section 190 (information to be provided to the Board etc.)—
 - (a) in subsection (1), for paragraphs (a) and (b), substitute—
 - “(a) to the scheme manager, or
 - (b) to a person—
 - (i) with whom the scheme manager has made arrangements for any of his functions to be exercised on his behalf, and
 - (ii) who is authorised by the scheme manager for the purposes of the regulations.”; and
 - (b) in subsection (2), for “of entitlement to compensation under Chapter 3 of this Part” substitute “ that a person is entitled to a payment from the financial assistance scheme ”.
6. In section 191 (notices requiring provision of information to the Board)—
 - (a) in subsection (1)(b), for “the Board's” substitute “ the scheme manager's ”;
 - (b) in subsections (2) and (3), for “the Board”, in each place, substitute “ the scheme manager ”; and
 - (c) in subsection (3)—
 - (i) omit “ and ” at the end of paragraph (d);

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(ii) after paragraph (d), insert—

“(da) in the case of a wound up scheme, any insurance company (within the meaning in the Financial Assistance Scheme Regulations 2005) which is paying annuities to former members of the scheme, and”; and

(iii) in paragraph (e), for “the Board's” substitute “ the scheme manager's ”.

7. In section 192 (entry of premises to enable performance of functions by the Board)—

(a) for “the Board”, in each place, substitute “ the scheme manager ”;

(b) in subsection (1)(f), for “the Board's” substitute “ the scheme manager's ”; and

(c) in subsection (6), for “The Board” substitute “ The scheme manager ”.

8. In section 194 (warrants to enforce entry of premises and obtaining of documents by, or on behalf, of the Board)—

(a) for “the Board”, in each place, substitute “ the scheme manager ”;

(b) omit in both places “ , or any corresponding provision in force in Northern Ireland ”;

(c) in subsection (1), after “information on oath” insert “ or, in Northern Ireland, on complaint on oath ”;

(d) in subsection (1)(b), for “the Board's” substitute “ the scheme manager's ”;

(e) in subsection (2)(a), after “the information” insert “ or complaint ”; and

(f) in subsection (6), for “The Board” substitute “ The scheme manager ”.

9. In section 195(1)(b) (offence of providing false or misleading information to the Board), for the words from “by the Board” to the end of that paragraph substitute “ by the scheme manager for the purposes of exercising his functions. ”.

10. In section 196 (use of information by the Board)—

(a) for “the Board”, in each place, substitute “ the scheme manager ”; and

(b) for “its functions”, in each place, substitute “ his functions ”.

11. In section 197 (restricted information)—

(a) in subsections (1) and (3), after “the Board”, in each place, insert “ or the scheme manager ”;

(b) in subsection (4), after “its functions” insert “ or by the scheme manager in the exercise of his functions ”;

(c) in subsection (6)(a), after “that section” insert “ (disregarding any modifications of that section made by the Financial Assistance Scheme Regulations 2005) ”; and

(d) after subsection (6), insert—

“(6A) Information which—

(a) is obtained under section 191 by a person authorised under subsection (2)(b) of that section, but

(b) if obtained by the scheme manager, would be restricted information,

is treated for the purposes of subsections (1) and (3) and sections 198 to 201 and 203 as restricted information which the person has received from the scheme manager.”.

12. In section 198 (disclosure by the Board of restricted information for facilitating exercise of functions by the Board)—

(a) at the end of subsection (1), add “ or the scheme manager to exercise his functions ”;

(b) in subsection (2)—

- (i) after “its functions”, insert “ or the scheme manager properly to exercise any of his functions ”; and
 - (ii) after “the Board”, in the second place, insert “ or, as the case may be, the scheme manager ”; and
 - (c) in subsection (3)—
 - (i) after “the Board”, in both places, insert “ or, as the case may be, the scheme manager ”; and
 - (ii) for “he” substitute “ that person ”.
- 13.** In section 200(1) (disclosure by the Board of restricted information for facilitating the exercise of functions by other supervisory authorities)—
- (a) after “the Board”, in the first place, insert “ or the scheme manager ”; and
 - (b) after “the Board”, in the second place, insert “ or, as the case may be, the scheme manager ”.
- 14.** In section 201 (other permitted disclosures of restricted information by the Board)—
- (a) in subsection (1)—
 - (i) after “the Board”, in the first place, insert “ or the scheme manager ”;
 - (ii) after “the Board”, in the second place, insert “ or, as the case may be, the scheme manager ”;
 - (b) in subsection (2), after “the Board”, in both places, insert “ or the scheme manager ”;
 - (c) in subsection (2)(d), for “it has a right” substitute “ the Board or the scheme manager has a right ”;
 - (d) in subsection (8), for “with the consent of the Board” substitute—
 - “(a) in a case where the disclosure under that subsection was made by the Board, with the consent of the Board, and
 - (b) in a case where the disclosure under that subsection was made by the scheme manager, with his consent”;
 - (e) for subsection (9)(a), substitute—
 - “(a) in a case where the disclosure under that subsection was made by the Board, with the consent of the Board,
 - (aa) in a case where the disclosure under that subsection was made by the scheme manager, with his consent, and”;
 - (f) in subsection (10)—
 - (i) after “its” insert “ or his ”;
 - (ii) after “the Board” insert “ or, as the case may be, the scheme manager ”; and
 - (iii) after “it” insert “ or him ”.
- 15.** In section 203 (provision of information to members of schemes etc. by the Board)—
- (a) in subsection (1), after “the Board” insert “ or the scheme manager ”;
 - (b) in subsections (3)(c), (5)(b) and (c) and (6)(c), after “the Board”, in each place, insert “ or, as the case may be, the scheme manager ”;
 - (c) after “the Board's”, in each place, insert “ or the scheme manager's ”;
 - (d) omit “ or ” at the end of subsection (1)(b)(ii) and insert after that sub-paragraph—
 - “(ia) relating to any determination made in relation to the financial assistance scheme, or”;

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- (e) in subsection (2), after “Chapter 3” insert “ or, as the case may be, to a payment from the financial assistance scheme ”;
 - (f) in subsection (4)—
 - (i) in paragraph (a), after “who is” insert “ or was ”;
 - (ii) in paragraph (b), after “member” insert “ or former member ”; and
 - (g) after subsection (6)(a)(iv), insert—
 - “(v) in the case of a wound up scheme, any insurance company (within the meaning in the Financial Assistance Scheme Regulations 2005) which is paying annuities to former members of the scheme.”.
- 16.** In section 204 (interpretation of sections 190 to 203)—
- (a) after subsection (2), insert—
 - “(2A) The “scheme manager” is the person who manages the financial assistance scheme.
 - (2B) The “financial assistance scheme” is the scheme established by regulations under section 286.”; and
 - (b) after subsection (3), add—
 - “(4) Where the scheme manager has functions in relation to a scheme which is wound up, any reference to a trustee, manager, professional adviser or employer in relation to the scheme is to be read as reference to a person who held that position in relation to the scheme before it wound up.”.

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