

## SCHEDULE 2

### MODIFICATIONS OF THE ACT AND REGULATIONS

#### *Schemes with fewer than 100 members*

- 11.**—(1) This paragraph applies in the case of a scheme which—
- (a) had fewer than 100 members on the effective date of its last actuarial valuation;
  - (b) is not exempted from the application of Part 3 of the 2004 Act by regulation 17(1), and
  - (c) is not a scheme in relation to which the application of that Part of the Act is modified by paragraph 6 of this Schedule.
- (2) Where this paragraph applies—
- (a) section 224(1)(a) of the 2004 Act shall apply as if it required the trustees or managers of the scheme to obtain an actuarial valuation the effective date of which is not more than three years after that of the last such valuation, and an actuarial report for any intervening year at any time in which the scheme had 100 or more members, and
  - (b) section 224(3) of that Act shall apply as if—
    - (i) all but paragraph (b) were omitted, and
    - (ii) that paragraph required that the effective date of any actuarial report must be an anniversary of the effective date of the last actuarial valuation.