

SCHEDULE 4

TRANSITIONAL PROVISIONS AND SAVINGS

PART 1

Transitional provisions

1. Paragraphs 2 to 7 of this Schedule apply to a scheme which—
 - (a) is either—
 - (i) subject to section 56 of the 1995 Act (minimum funding requirement), or
 - (ii) exempted from the application of that section by regulation 28 of the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996⁽¹⁾ (“the 1996 Regulations”),
immediately before the commencement date, and
 - (b) becomes subject to Part 3 of the 2004 Act (scheme funding) on that date.

⁽¹⁾ S.I.1996/1536; relevant amending instruments are S.I. 1997/786 and 1997/3038.