
STATUTORY INSTRUMENTS

2005 No. 441

The Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005

PART 2

SEGREGATED SCHEMES:

SINGLE EMPLOYER SECTIONS

The pension compensation provisions

13.—(1) Section 162 of the Act (the pension compensation provisions) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if, in subsection (1)—

- (a) for the words “in relation to a scheme”, there were substituted the words “ in relation to a section of a segregated scheme ”;
- (b) after the word “members” in paragraphs (a) and (b), there were added the words “ of that section ”;
- (c) after the word “payable” in paragraph (c), there were added the words “ to or in respect of members of that section ”; and
- (d) at the end of paragraph (d), there were added the words “ payable to or in respect of members of that section ”.

(2) Section 163 of the Act (adjustments to be made where the Board assumes responsibility for a scheme) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if, after the words “to any member” in paragraph (a) of subsection (2), there were inserted the words “ of that section ”.

(3) Section 166 of the Act (duty to pay scheme benefits unpaid at assessment date etc) shall be modified in its application to a section of a segregated scheme to which regulation 2 applies so that it shall be read as if, for the words “assumes responsibility for a scheme” in subsection (1), there were substituted the words “ assumes responsibility for a section of a segregated scheme with only one employer in relation to that section of the scheme ”.

Changes to legislation:

There are currently no known outstanding effects for the The Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005, Section 13.