
STATUTORY INSTRUMENTS

2005 No. 441

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

PART 6

NON-SEGREGATED SCHEMES:

**SCHEMES WITHOUT PROVISION FOR PARTIAL WIND
UP ON WITHDRAWAL OF A PARTICIPATING EMPLOYER**

Valuation of assets

68.—(1) Section 144 of the Act (approval of valuation) shall be modified in its application to a non-segregated scheme to which paragraph (1) or (2) of regulation 61 applies so that it shall be read as if, for the words “in relation to the employer or, if there is no such insolvency practitioner, the employer” in paragraph (b)(iii) of subsection (2), there were substituted the words “in relation to an employer or, if there is no such insolvency practitioner, that employer”.

(2) Section 145 of the Act (binding valuations) shall be modified in its application to a non-segregated scheme to which paragraph (1) or (2) of regulation 61 applies so that it shall be read as if, for the words “in relation to the employer or, if there is no such insolvency practitioner, the employer” in paragraph (c) of subsection (3), there were substituted the words “in relation to an employer or, if there is no such insolvency practitioner, that employer”.