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STATUTORY INSTRUMENTS

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**2005 No. 669**

**The Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005**

**Citation, commencement and interpretation**

1.—(1) These Regulations may be cited as the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005 and shall come into force on 6th April 2005.

(2) In these Regulations—

“the Act” means the Pensions Act 2004;

[<sup>F1</sup>“the assessment date” means the date on which the assessment period in relation to the scheme or section, or (where there has been more than one such assessment period) the last one, began;]

[<sup>F2</sup>“employer”, in relation to—

- (a) an occupational pension scheme which is not a multi-employer scheme; or
- (b) a single-employer section of a segregated scheme,

which has no active members, includes the person who was the employer of persons in the description of employment to which the scheme or section relates immediately before the time at which the scheme or section ceased to have any active members in relation to it;]

[<sup>F3</sup>“employer”, in relation to a non-segregated scheme or a multi-employer section of a segregated scheme—

- (a) in an assessment period, includes any person who before the assessment date has ceased to be the employer of persons in the description of employment to which the scheme or section relates unless condition A, B, C or D is satisfied where—
  - (i) condition A is that a debt under section 75 of the Pensions Act 1995 (deficiencies in the assets) became due from that employer and the full amount of the debt has been paid before the assessment date;
  - (ii) condition B is that—
    - (aa) such a debt became due;
    - (bb) a legally enforceable agreement has been entered into the effect of which is to reduce the amount which may be recovered in respect of the debt; and
    - (cc) the reduced amount has been paid in full before the assessment date;
  - (iii) condition C is that such a debt became due but before the assessment date it is excluded from the value of the assets of the scheme or section because it is unlikely to be recovered without disproportionate costs or within a reasonable time;
  - (iv) condition D is that at the time at which any such person ceased to be the employer of persons in the description of employment to which the scheme or section relates the value of the assets of the scheme or section was such that no such debt was treated as becoming due;

- (b) in any other case, includes any person who has ceased to be the employer of persons in the description of employment to which the scheme or section relates unless condition A, B, C or D is satisfied where—
- (i) condition A is that a debt under section 75 of the Pensions Act 1995 became due from that employer and the full amount of the debt has been paid;
  - (ii) condition B is that—
    - (aa) such a debt became due;
    - (bb) a legally enforceable agreement has been entered into the effect of which is to reduce the amount which may be recovered in respect of the debt; and
    - (cc) the reduced amount has been paid in full;
  - (iii) condition C is that such a debt became due but it is excluded from the value of the assets of the scheme or section because it is unlikely to be recovered without disproportionate costs or within a reasonable time;
  - (iv) condition D is that at the time at which any such person ceased to be the employer of persons in the description of employment to which the scheme or section relates the value of the assets of the scheme or section was such that no such debt was treated as becoming due;]

interested person, unless the context otherwise requires, means, in relation to a reviewable matter specified in any paragraph in column 1 of the Schedule, the person prescribed in relation to that matter in the corresponding paragraph in column 2 or, as the case may be, a representative of that person appointed under regulation 28.

[<sup>F4</sup>“non-segregated scheme” means a multi-employer scheme which is not a segregated scheme;]

[<sup>F5</sup>“segregated scheme” means a multi-employer scheme which is divided into two or more sections where—

- (a) any contributions payable to the scheme by an employer in relation to the scheme or by a member are allocated to that employer’s or that member’s section; and
- (b) a specified proportion of the assets of the scheme is attributable to each section of the scheme and cannot be used for the purposes of any other section;]

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#### Textual Amendments

- F1** Words in reg. 1(2) inserted (19.8.2005) by Occupational Pension Schemes (Miscellaneous Amendments) Regulations 2005 (S.I. 2005/2113), regs. 1(1), **4(1)**, (2)(e)
- F2** Words in reg. 1(2) substituted (19.8.2005) by Occupational Pension Schemes (Miscellaneous Amendments) Regulations 2005 (S.I. 2005/2113), regs. 1(1), **5(1)**, (2)(b)
- F3** Words in reg. 1(2) substituted (19.8.2005) by Occupational Pension Schemes (Miscellaneous Amendments) Regulations 2005 (S.I. 2005/2113), regs. 1(1), **6(1)**, (2)(b)
- F4** Words in reg. 1(2) inserted (19.8.2005) by Occupational Pension Schemes (Miscellaneous Amendments) Regulations 2005 (S.I. 2005/2113), regs. 1(1), **7(1)**, (2)(c)
- F5** Words in reg. 1(2) inserted (19.8.2005) by Occupational Pension Schemes (Miscellaneous Amendments) Regulations 2005 (S.I. 2005/2113), regs. 1(1), **8(1)**, (2)(c)

**Changes to legislation:**

There are currently no known outstanding effects for the The Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005, Section 1.