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STATUTORY INSTRUMENTS

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**2006 No. 580**

The Pension Protection Fund (General and  
Miscellaneous Amendments) Regulations 2006

PART 4

PPF compensation administration

**Fractional amounts in the calculation of periodic compensation payments**

**14.** Where periodic compensation paid by the Board in accordance with regulation 13 would, but for this regulation, include a fraction of a penny, that fraction shall be rounded—

- (a) up to the nearest penny if the fractional amount is 0.5 or more; or
- (b) down to the nearest penny if the fractional amount is less than 0.5.