
STATUTORY INSTRUMENTS

2006 No. 802

**The Occupational Pension Schemes
(Payments to Employer) Regulations 2006**

PART 1

Citation, commencement and interpretation

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Payments to Employer) Regulations 2006 and shall come into force on 6th April 2006.

Interpretation

2.—(1) In these Regulations—

“the 1995 Act” means the Pensions Act 1995;

“the 2004 Act” means the Pensions Act 2004;

“earmarked scheme” means a money purchase scheme under which all the benefits are secured by one or more insurance policies specifically allocated to the provision of benefits to or in respect of individual members;

“effective date” means the date by reference to which the scheme's assets are valued and liabilities calculated by the person specified in Regulation 6;

“excluded person” means a deferred member or pension credit member whose current address is not known to the trustees or managers of the scheme, and in respect of whom correspondence sent to the last known address of such a member, by the trustees or managers, has been returned;

“freezing order” has the meaning given in section 23(3) of the 2004 Act (freezing orders);

“insurance policy” means—

- (a) in relation to an earmarked scheme a contract on human life or a contract of annuity on human life; and
- (b) in any other case, a contract on human life or a contract of annuity on human life, but excluding a contract which is linked to investment funds;

[^{F1}“money purchase benefits” has the meaning given by section 181(1) of the Pension Schemes Act 1993 (general interpretation);]

“money purchase scheme” means a pension scheme under which all the benefits that may be provided, other than death benefits, are money purchase benefits;

“regulatory own funds scheme” means a scheme in which the scheme, and not any employer in relation to that scheme—

- (a) underwrites any liability to cover against biometric risk;
- (b) guarantees an investment performance; or

- (c) guarantees a level of benefits;
- “relevant accounts” for the purposes of identifying and valuing the assets of a scheme are audited accounts for the scheme which—
- (a) comply with the requirements imposed under section 41 of the 1995 Act ^{M1} (provision of documents for members); and
 - (b) are prepared in respect of a period ending with the effective date of the valuation; and
- “valuation certificate” means a valuation certificate which complies with regulation 7.
- (2) In the application of—
- (a) section 37 of the 1995 Act (payment of surplus to employer); and
 - (b) these Regulations,

to a scheme which has no active members, references to the employer have effect as if they were references to the person who was the employer immediately before the occurrence of the event after which the scheme ceased to have such members.

Textual Amendments

F1 Words in [reg. 2](#) substituted (24.7.2014) by [The Pensions Act 2011 \(Transitional, Consequential and Supplementary Provisions\) Regulations 2014 \(S.I. 2014/1711\)](#), regs. 1(1), **39** (with regs. 6, 41, 44(1), 47(1), 69(2), 72(1), 76(1)); coming into force immediately after s. 29 of 2011 c 19 - see S.I. 2014/1683, art. 2

Marginal Citations

M1 Section 41 was amended by section 1(2)(a) of the [Employment Rights \(Dispute Resolution\) Act 1998 \(c. 8\)](#), [paragraph 12\(1\)](#) of Part I to Schedule 5 of the [Child Support, Pensions and Social Security Act 2000 \(c. 19\)](#), [paragraphs 34](#) and 52 of Schedule 12, and Part I of Schedule 13 to the Pensions Act 2004 and [S.I. 2005/2053](#) and 3331.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Payments to Employer) Regulations 2006, PART 1.