
STATUTORY INSTRUMENTS

2010 No. 1149

**The Financial Assistance Scheme
(Miscellaneous Amendments) Regulations 2010**

PART 2

Amendment of the FAS Regulations

Insertion of regulation 18A

11. After regulation 18 insert—

“Death benefit guarantees

18A.—(1) This regulation applies where—

- (a) a qualifying member was entitled to an annual payment determined in accordance with Schedule 4 or 6;
- (b) under scheme rules, an amount was payable as a result of the qualifying member dying within a period specified in the scheme rules; and
- (c) the qualifying member dies within the period specified.

(2) Where this regulation applies, the scheme manager shall pay the amount payable—

- (a) to such person or persons specified in the scheme rules;
- (b) where no person is specified in the scheme rules, but the qualifying member has made a valid nomination in accordance with those rules, to such person or such persons nominated by the qualifying member; or
- (c) where neither sub-paragraph (a) nor (b) applies—
 - (i) to any survivor; or
 - (ii) if there is no survivor, to any surviving dependant; or
 - (iii) if there is no survivor or surviving dependant, to the estate of the qualifying member.

(3) In any case where the scheme manager is required under paragraph (2) to make a payment in respect of the qualifying member to more than one person, the amount payable shall be divided between the beneficiaries—

- (a) where paragraph (2)(a) or (b) applies and the scheme rules make provision for how the amount is to be divided, in accordance with scheme rules; and
- (b) in all other cases, equally.

(4) Where a payment to be made under this regulation would, but for this paragraph, include a fraction of a penny, that fraction shall be disregarded if it is less than half a penny and shall otherwise be treated as a penny.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(5) Payments made under this regulation shall be made by means of direct credit transfer or by such other means as appear to the scheme manager to be appropriate in the circumstances of any particular case.”.