
STATUTORY INSTRUMENTS

2014 No. 1711

**The Pensions Act 2011 (Transitional, Consequential
and Supplementary Provisions) Regulations 2014**

PART 7

Deficiencies in the assets

Non-money purchase schemes which are multi-employer schemes: arrangements before the appointed day

22.—(1) This regulation applies where at any time before the appointed day an occupational pension scheme which was a multi-employer scheme—

- (a) included any of the benefits specified in regulation 21(2) (application of section 75 of the 1995 Act to non-money purchase schemes including benefits treated as money purchase benefits: periods before the appointed day); and
- (b) met the condition specified in paragraph (2).

(2) The condition specified in this paragraph is that an employer's share of the difference (if any) between the value of the assets and the amount of the liabilities of the scheme for the purposes of section 75 of the 1995 Act was determined as if benefits specified in regulation 21(2) were money purchase benefits.

(3) Where this regulation applies, section 75 of that Act applies at the time that that debt became due (or would have become due if this regulation did not apply), as if the assets and liabilities relating to the benefits specified in regulation 21(2) which were treated as money purchase benefits for the purposes of calculating an employer's share of the difference, related to money purchase benefits.

Commencement Information

- II** Reg. 22 comes into force in accordance with reg. 1(1)

Changes to legislation:

There are currently no known outstanding effects for the The Pensions Act 2011 (Transitional, Consequential and Supplementary Provisions) Regulations 2014, Section 22.