

## Schedules

### SCHEDULE 4

#### Pension Protection Fund

##### *Requirements to obtain actuarial valuations*

**11.—**(1) Article 142 (Board's duty to assume responsibility for closed schemes) is amended as follows.

(2) For paragraph (3) substitute—

“(3) The Board must, as soon as reasonably practicable—

- (a) determine whether the condition in paragraph (1) is satisfied, or
- (b) for the purposes of determining whether that condition is satisfied, obtain an actuarial valuation (within the meaning of Article 127) of the scheme as at the relevant time.

(3A) Before doing so, it must give the trustees or managers of the scheme a notice stating whether it will make a determination under paragraph (3) (a) or obtain an actuarial valuation under paragraph (3)(b).”.

(3) In paragraph (4) for “those purposes as it applies for the purposes mentioned in paragraph (2)” substitute “ the purposes of this Article as it applies for the purposes ”.

(4) In paragraph (5)—

- (a) for “a valuation obtained under paragraph (3)” substitute “ a determination made under paragraph (3)(a) and a valuation obtained under paragraph (3) (b) ”,
- (b) for “a valuation obtained under Article 127” substitute “ a determination made under Article 127(2)(a) and a valuation obtained under Article 127(2)(b) ”, and
- (c) after sub-paragraph (a) insert—
  - “(aa) Article 127A (determinations under Article 127), other than paragraphs (1)(c) and (4)(c) (duty to give copy of determinations to employer's insolvency practitioner);”.

(5) In paragraph (6)—

- (a) after “Articles 127” insert “ , 127A ”,
- (b) omit “and” at the end of sub-paragraph (a), and

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**Changes to legislation:** There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Paragraph 11. (See end of Document for details)

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(c) after that sub-paragraph insert—

“(aa) paragraph (3) of Article 127A applies as if the reference to Article 112(2)(a) included a reference to paragraph (1) of this Article, and”.

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**Commencement Information**

**II** Sch. 4 para. 11 in operation at 23.7.2012 by S.R. 2012/265, art. 2(4)(a)(ii)

**Changes to legislation:**

There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Paragraph 11.