
Changes to legislation: There are currently no known outstanding effects for the Railways Act 1993, Cross Heading: Transfer of pension rights and corresponding assets and liabilities. (See end of Document for details)

SCHEDULES

SCHEDULE 11

PENSIONS

Modifications etc. (not altering text)

- C1** Sch. 11 modified (8.6.2005 for certain purposes and 24.7.2005 in so far as not already in force) by Railways Act 2005 (c. 14), ss. 1, 12, 60, Sch. 2 para. 9(1)(c); S.I. 2005/1444, art. 2(1), Sch. 1; S.I. 2005/1909, art. 2, Sch.
- C1** Sch. 11: power to modify conferred (8.6.2005) by virtue of Railways Act 2005 (c. 14), ss. 1(8)(b), 60; S.I. 2005/1444, art. 2(1), Sch. 1

Transfer of pension rights and corresponding assets and liabilities

- 4 (1) Where persons with pension rights under any existing or new scheme (“the transferor scheme”) are eligible to be members of another scheme (“the transferee scheme”) which is either—
- (a) an existing or new scheme, or
 - (b) the Transport Police scheme,
- the Secretary of State may by order make provision for those persons to be members of the transferee scheme instead of the transferor scheme and for their pension rights under the transferor scheme to be transferred so as to become pension rights under the transferee scheme.
- (2) Where any pension rights are transferred under sub-paragraph (1) above, the Secretary of State may by order make provision for—
- (a) such of the assets held for the purposes of the transferor scheme, and
 - (b) such of the liabilities under or in relation to that scheme of any employers or trustees,
- as he may consider appropriate in consequence of that transfer to be correspondingly transferred so as to become assets or, as the case may be, liabilities in relation to the transferee scheme.
- (3) Where any pension rights are transferred under sub-paragraph (1) above, the Secretary of State may by order—
- (a) impose on the trustees of the transferee scheme, or on the employer (if any) of the person whose pension rights are transferred, duties with respect to—
 - (i) the participation of that person or that employer in the scheme, or
 - (ii) the payment of contributions by that employer under the scheme,in accordance with the rules of the scheme; and
 - (b) make provision requiring any person whose approval or consent is necessary in connection with the doing of anything required to be done by virtue of an order under this paragraph to give that approval or consent.

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- (4) The Secretary of State may by order make provision for the winding up of the transferor scheme, whether in whole or in part, in connection with, or in consequence of, any transfers under this paragraph.
- (5) The Secretary of State shall not make an order under this paragraph except ^{F1}with the consent of] the trustees of the occupational pension schemes which are, or are to be, the transferor scheme and the transferee scheme.

Textual Amendments

- F1** Words in Sch. 11 para. 4(5) substituted (1.2.2001) by 2000 c. 38, s. 252, Sch. 27 para. 49(3); S.I. 2001/57, art. 3(1), Sch. 2 Pt. I (subject to savings and transitional provisions in Sch. 2 Pt. II)

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