



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 2

#### THE BOARD OF THE PENSION PROTECTION FUND

##### CHAPTER 1

##### THE BOARD

##### *Establishment*

#### **107 The Board of the Pension Protection Fund**

There shall be a body corporate called the Board of the Pension Protection Fund (in this Act referred to as “the Board”).

#### **108 Membership of the Board**

- (1) The Board is to consist of the following members—
  - (a) a chairman,
  - (b) the Chief Executive of the Board, and
  - (c) at least five other persons (“ordinary members”).
- (2) The chairman must not be appointed from the staff of the Board or be the chairman of the Regulator.
- (3) The number of ordinary members must not exceed any maximum number which may be prescribed.
- (4) At least two ordinary members must be appointed from the staff of the Board.

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*Status: This is the original version (as it was originally enacted).*

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- (5) No member of the Determinations Panel established by the Regulator under section 9, or member of the staff of the Regulator, is eligible for appointment as a member of the Board.
- (6) Any power to appoint ordinary members must be exercised so as to secure that a majority of the members of the Board are non-executive members.
- (7) In this Part—
  - (a) references to executive members of the Board are to—
    - (i) the Chief Executive, and
    - (ii) the ordinary members appointed from the staff of the Board, and
  - (b) references to non-executive members of the Board are to members who are not executive members.

## **109 Further provision about the Board**

Schedule 5 makes further provision about the Board, including provision as to—  
the appointment of members,  
the terms of appointment, tenure and remuneration of members,  
the appointment of the Chief Executive and other staff,  
the proceedings of the Board,  
its accounts, and  
the status and liability of the Board, its members and staff.