



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 2

#### THE BOARD OF THE PENSION PROTECTION FUND

### CHAPTER 3

#### PENSION PROTECTION

#### *Eligible schemes*

#### **126 Eligible schemes**

- (1) Subject to the following provisions of this section, in this Part references to an “eligible scheme” are to an occupational pension scheme which—
  - (a) is not a money purchase scheme, and
  - (b) is not a prescribed scheme or a scheme of a prescribed description.
- (2) A scheme is not an eligible scheme if it is being wound up immediately before the day appointed by the Secretary of State by order for the purposes of this subsection.
- (3) Regulations may provide that where—
  - (a) an assessment period begins in relation to an eligible scheme (see section 132), and
  - (b) after the beginning of that period, the scheme ceases to be an eligible scheme, the scheme is, in such circumstances as may be prescribed, to be treated as remaining an eligible scheme for the purposes of such of the provisions mentioned in subsection (4) as may be prescribed.
- (4) Those provisions are—
  - (a) any provision of this Part, and

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*Status: This is the original version (as it was originally enacted).*

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- (b) any other provision of this Act in which “eligible scheme” has the meaning given by this section.
- (5) Regulations may also provide that a scheme which would be an eligible scheme in the absence of this subsection is not an eligible scheme in such circumstances as may be prescribed.