



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 2

#### THE BOARD OF THE PENSION PROTECTION FUND

### CHAPTER 3

#### PENSION PROTECTION

##### *Circumstances in which Board assumes responsibility for eligible schemes*

#### **129 Applications and notifications for the purposes of section 128**

- (1) Where the trustees or managers of an eligible scheme become aware that—
  - (a) the employer in relation to the scheme is unlikely to continue as a going concern, and
  - (b) the prescribed requirements are met in relation to the employer,they must make an application to the Board for it to assume responsibility for the scheme under section 128.
- (2) Where the Board receives an application under subsection (1), it must give a copy of the application to—
  - (a) the Regulator, and
  - (b) the employer.
- (3) An application under subsection (1) must—
  - (a) be in the prescribed form and contain the prescribed information, and
  - (b) be made within the prescribed period.
- (4) Where the Regulator becomes aware that—
  - (a) the employer in relation to an eligible scheme is unlikely to continue as a going concern, and

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*Status: This is the original version (as it was originally enacted).*

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- (b) the requirements mentioned in subsection (1)(b) are met in relation to the employer,  
it must give the Board a notice to that effect.
- (5) Where the Board receives a notice under subsection (4), it must—
  - (a) give the trustees or managers of the scheme a notice to that effect, and
  - (b) give the employer a copy of that notice.
- (6) The duty imposed by subsection (1) does not apply where the trustees or managers of an eligible scheme become aware as mentioned in that subsection by reason of a notice given to them under subsection (5).
- (7) The duty imposed by subsection (4) does not apply where the Regulator becomes aware as mentioned in that subsection by reason of a copy of an application made by the trustees or managers of the eligible scheme in question given to the Regulator under subsection (2).
- (8) Regulations may require notices under this section to be in the prescribed form and contain the prescribed information.