
*Changes to legislation: There are currently no known outstanding effects
for the Pensions Act 2011, Paragraph 22. (See end of Document for details)*

SCHEDULES

SCHEDULE 4

PENSION PROTECTION FUND

Postponement of compensation

- 22 For paragraph 25A (deferral of compensation) and the heading before it substitute—

“Postponement of compensation

- 25A(1) Regulations may prescribe circumstances in which, and conditions subject to which—
- (a) a person who becomes entitled to periodic compensation under paragraph 5, 8, 11 or 15 may elect to postpone the commencement of periodic compensation under that paragraph, and
 - (b) a person who becomes entitled to lump sum compensation under paragraph 7, 10, 14 or 19 may elect to postpone the payment of lump sum compensation under that paragraph.
- (2) Where the commencement of periodic compensation under paragraph 5, 8, 11 or 15 ceases to be postponed, the Board must determine—
- (a) the amount mentioned in sub-paragraph (3)(a) of that paragraph, as at the time the periodic compensation would have commenced if its commencement had not been postponed, and
 - (b) the amount in paragraph (a), increased in accordance with actuarial factors published by the Board.
- (3) References in this Schedule to the amount of an actuarial increase under this paragraph, in relation to periodic compensation, are to the difference between the amounts in sub-paragraphs (2)(a) and (2)(b).
- (4) Where the payment of lump sum compensation under paragraph 7, 10, 14 or 19 ceases to be postponed, the Board must determine—
- (a) the relevant amount, as at the time the lump sum compensation would have been payable if its payment had not been postponed, and
 - (b) the amount in paragraph (a), increased in accordance with actuarial factors published by the Board.
- (5) References in this Schedule to the amount of an actuarial increase under this paragraph, in relation to lump sum compensation, are to the difference between the amounts in sub-paragraphs (4)(a) and (4)(b).
- (6) In sub-paragraph (4) the “relevant amount” means (as appropriate)—
- (a) the amount mentioned in paragraph 7(2)(a),

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- (b) the aggregate of the amounts mentioned in paragraph 10(2)(a) and (b),
- (c) the amount mentioned in paragraph 14(3)(a), or
- (d) the amount mentioned in paragraph 19(3)(a).”

Commencement Information

II Sch. 4 para. 22 in force at 13.3.2013 by S.I. 2013/585, art. 2(b)(ii)

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