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STATUTORY INSTRUMENTS

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**2005 No. 3377**

**PENSIONS**

**The Occupational Pension Schemes  
(Scheme Funding) Regulations 2005**

*Made* - - - - - *8th December 2005*  
*Laid before Parliament* *9th December 2005*  
*Coming into force* *30th December 2005*

**THE OCCUPATIONAL PENSION SCHEMES  
(SCHEME FUNDING) REGULATIONS 2005**

1. Citation and commencement
2. Interpretation
3. Determination of assets and liabilities
4. Valuation of assets and determination of the amount of liabilities
5. Calculation of technical provisions
6. Statement of funding principles
7. Actuarial valuations and reports
8. Recovery plan
9. Schedule of contributions
10. Content and certification of schedules of contributions
11. Records
12. Failure to make payments
13. Period for obtaining employer's agreement
14. Powers of the Regulator
15. Guidance relating to actuarial advice
16. Modification of shared cost schemes
17. Exemptions - general
18. Exemption connected with winding up
19. Modification of provisions of the 2004 Act
20. Supplementary and consequential provisions, transitional provisions and savings
21. Revocations  
Signature

*Status:* This is the original version (as it was originally made).

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SCHEDULE 1 — ACTUARY'S CERTIFICATES

SCHEDULE 2 — MODIFICATIONS OF THE ACT AND REGULATIONS

*Multi-employer schemes*

1. (1) Where— (a) a scheme in relation to which there...
2. In the application of section 229 of the 2004 Act...

*Frozen or paid-up schemes*

3. In the application of Part 3 of the 2004 Act...

*Schemes covering United Kingdom and foreign employment*

4. (1) This paragraph applies in the cases described in sub-paragraphs...
5. (1) This paragraph applies in the case described in sub-paragraph...

*Schemes undertaking cross-border activities*

6. (1) This paragraph applies where the trustees or managers of...

*Schemes with a partial guarantee by a public authority*

7. Where such a guarantee has been given as is mentioned...

*Schemes relating to certain defence contractors*

8. (1) This paragraph applies in the case of a scheme...

*Schemes under which the rates of contributions are determined by the trustees or managers or by the actuary*

9. (1) In the case of a scheme under which—

*Schemes which are not required to appoint an actuary*

10. Where a scheme is exempt from the application of section...

*Schemes with fewer than 100 members*

11. (1) This paragraph applies in the case of a scheme...

*Schemes subject to a change of circumstances affecting the certification of the schedule of contributions*

12. (1) In circumstances where the actuary considers that, because of...

SCHEDULE 3 — SUPPLEMENTARY AND CONSEQUENTIAL PROVISIONS

*Occupational Pension Schemes (Contracting-out) Regulations 1996*

1. (1) The Occupational Pension Schemes (Contracting-out) Regulations 1996 are amended...

*Occupational Pension Schemes (Disclosure of Information) Regulations 1996*

2. (1) Subject to paragraph 3, the Occupational Pension Schemes (Disclosure...
3. (1) Until the trustees or managers of a scheme have...

*Occupational Pension Schemes (Scheme Administration) Regulations 1996*

4. (1) The Occupational Pension Schemes (Scheme Administration) Regulations 1996 are...

*Occupational Pension Schemes (Transfer Values) Regulations 1996*

5. (1) The Occupational Pension Schemes (Transfer Values) Regulations 1996 are...

*Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations 1996*

6. (1) The Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations...

*Occupational Pension Schemes (Winding Up) Regulations 1996*

7. (1) The Occupational Pension Schemes (Winding Up) Regulations 1996 are...

*Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland) 1996*

8. (1) The Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland) 1996...

*Pension Sharing (Valuation) Regulations 2000*

9. (1) The Pension Sharing (Valuation) Regulations 2000 are amended as...

*Pension Sharing (Implementation and Discharge of Liability) Regulations 2000*

10. (1) The Pension Sharing (Implementation and Discharge of Liability) Regulations...

*Pension Sharing (Pension Credit Benefit) Regulations 2000*

11. (1) The Pension Sharing (Pension Credit Benefit) Regulations 2000 are...

*Stakeholder Pension Schemes Regulations 2000*

12. (1) The Stakeholder Pension Schemes Regulations 2000 are amended as...

*Occupational Pension Schemes (Republic of Ireland Schemes Exemption) Regulations 2000*

13. (1) The Occupational Pension Schemes (Republic of Ireland Schemes Exemption)...

*Occupational Pension Schemes (Administration and Audited Accounts) (Amendment) Regulations 2005*

14. (1) The Occupational Pension Schemes (Administration and Audited Accounts) (Amendment)...

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

## SCHEDULE 4 — TRANSITIONAL PROVISIONS AND SAVINGS

### PART 1 — Transitional provisions

1. Paragraphs 2 to 7 of this Schedule apply to a...
2. Section 224 of the 2004 Act (actuarial valuations and reports)...
3. (1) Except where sub-paragraph (3), (5) or (7) applies, the...
4. The trustees or managers must ensure that the first valuation...
5. Section 227 of the 2004 Act (schedule of contributions) applies...
6. In the circumstances described in paragraph 4(b), (c), and (d),...
7. References in sections 224 to 231 of the 2004 Act...

### PART 2 — Savings

8. Paragraphs 9 to 19 of this Schedule apply to a...
9. Sections 56 and 58 to 60 of the 1995 Act,...
10. Where— (a) immediately before the commencement date, the trustees or...
11. Where— (a) immediately before the commencement date, the trustees or...
12. Where— (a) immediately before the commencement date, the trustees or...
13. Where— (a) immediately before the commencement date, the trustees or...
14. Where a requirement to obtain a valuation is preserved by...
15. Where, immediately before the commencement date, the trustees or managers...
16. Section 61 of the 1995 Act (supplementary), regulation 2 of...
17. Where any provision of the 1995 Act or the 1996...
18. Where any provision of the 1995 Act or the 1996...
19. Any reference to the 1995 Act or the 1996 Regulations...

## SCHEDULE 5 — REVOCATIONS

Explanatory Note