

SCHEDULE 3

Regulation 20(1)

SUPPLEMENTARY AND CONSEQUENTIAL PROVISIONS

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

1.—(1) The Occupational Pension Schemes (Contracting-out) Regulations 1996<sup>M1</sup> are amended as follows.

(2) In regulation 1(2) (interpretation)—

(a) after the definition of “the 1995 Act” insert—

““the 2004 Act” means the Pensions Act 2004;”;

(b) omit the definition of “minimum funding requirement”.

(3) In regulation 6(2) (information to be confirmed by an employer in writing), for subparagraph (g) substitute—

“(g) in the case of a scheme to which Part 3 of the 2004 Act (scheme funding) applies, that the requirements of sections 224, 225, 226 (if applicable) and 227 of that Act and any regulations under those provisions are complied with.”.

(4) In regulation 18 (requirement as to the resources of a salary-related contracted-out scheme)—

(a) in paragraph (1), for the words from “the amount of the resources of the scheme must be” to the end substitute “ either the resources of the scheme must be sufficient to enable the scheme to meet the statutory funding objective provided for in section 222(1) of the 2004 Act, or the actuary to the scheme must have certified under section 227(6)(b)(i) of that Act that in his opinion the rates shown in the schedule of contributions are such that the statutory funding objective can be expected to be met by the end of the period specified in the recovery plan. ”;

(b) in paragraph (2), for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act ”;

(c) after paragraph (2) add the following paragraph—

“(3) In a case where the trustees of a scheme are authorised under section 288 of the 2004 Act to accept contributions from European employers or approved under section 289 of that Act to accept contributions from a particular European employer, paragraph (1) has effect with the substitution for the words “by the end of the period specified in the recovery plan” of “within two years after the date of the last actuarial valuation under section 224 of the 2004 Act”.”.

(5) In regulation 49(4)(a)(i) (determination of cash equivalent of rights under a scheme which is not a money purchase scheme)—

(a) for “section 56 of the 1995 Act applies (minimum funding requirement)” substitute “ Part 3 of the 2004 Act applies (scheme funding) ”;

(b) for “subsection (1) of that section” substitute “ section 222(1) of that Act ”.

(6) In regulation 72 (transitional requirements as to sufficiency of resources of salary-related schemes)—

(a) in paragraph (1A), for “section 58 of the 1995 Act” substitute “ section 227 of the 2004 Act ”;

(b) in paragraph (3), for “section 56(3) of the 1995 Act (minimum funding requirement)” substitute “ section 222(3) of the 2004 Act (statutory funding objective) ”;

(c) in paragraph (6), for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act ”.

(7) The amendments in this paragraph have effect subject to paragraph 17 of Schedule 4.

**Changes to legislation:** There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Funding) Regulations 2005, SCHEDULE 3. (See end of Document for details)

**Marginal Citations**

**M1** [S.I. 1996/1172](#); relevant amending instruments are [S.I. 1997/786](#) and 2002/681.

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

**F1**2. ....

**F1** Sch. 3 para. 3 omitted (6.4.2014) by virtue of [The Occupational and Personal Pension Schemes \(Disclosure of Information\) Regulations 2013 \(S.I. 2013/2734\)](#), reg. 1(1), **Sch. 9 para. 14**

**F1**3. ....

**F1** Sch. 3 para. 3 omitted (6.4.2014) by virtue of [The Occupational and Personal Pension Schemes \(Disclosure of Information\) Regulations 2013 \(S.I. 2013/2734\)](#), reg. 1(1), **Sch. 9 para. 14**

*Occupational Pension Schemes (Scheme Administration) Regulations 1996*

**4.**—(1) The Occupational Pension Schemes (Scheme Administration) Regulations 1996 <sup>M2</sup> are amended as follows.

(2) In regulation 1(2) (interpretation), after the definition of “the 1995 Act” insert—  
““the 2004 Act” means the Pensions Act 2004;”.

(3) In regulation 16A(2) <sup>M3</sup> (circumstances in which notice of an employer's failure to make payments to trustees or managers need not be given), for sub-paragraph (b) substitute the following—

“(b) where the scheme is exempt from the requirement to prepare, review and if necessary revise a schedule of contributions under section 227 of the 2004 Act, by virtue of any of sub-paragraphs (a) to (i) and (k) to (m) of regulation 17(1) of the Occupational Pension Schemes (Scheme Funding) Regulations 2005; or”.

**Marginal Citations**

**M2** [S.I. 1996/1715](#); relevant amending instruments are [S.I. 2000/679](#) and 2005/2426.

**M3** Regulation 16A was inserted by [S.I. 2000/679](#) and amended by [S.I. 2005/2426](#).

*Occupational Pension Schemes (Transfer Values) Regulations 1996*

**5.**—(1) The Occupational Pension Schemes (Transfer Values) Regulations 1996 <sup>M4</sup> are amended as follows.

(2) In regulation 1(2) (interpretation), after the definition of “the 1995 Act” insert—  
““the 2004 Act” means the Pensions Act 2004;”.

(3) In regulation 7 (manner of calculation and verification of cash equivalents)—

- (a) insert the word “ and ” at the end of paragraph (3)(b)(ii);
- (b) omit the word “and” at the end of paragraph (3)(b)(iii), and
- (c) omit paragraphs (3)(b)(iv) and (4).

(4) In regulation 8 (further provisions as to calculation of cash equivalents)—

**Changes to legislation:** There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Funding) Regulations 2005, SCHEDULE 3. (See end of Document for details)

- (a) in paragraph (4), for “section 56 of the 1995 Act (minimum funding requirement)” substitute “ Part 3 of the 2004 Act (scheme funding) ”;
- (b) in paragraph (4B), omit “then, subject to paragraph (4D)”;
- (c) omit paragraphs (4D) to (4I), (4K) and (4L);
- (d) in paragraph (5)—
  - (i) for “section 61 of the 1995 Act” substitute “ section 232 of the 2004 Act ”;
  - (ii) for “section 56” substitute “ Part 3 ”, and
  - (iii) for “paragraphs (4), (4A) and (4G)” substitute “ paragraphs (4) and (4A) ”, and
- (e) omit paragraph (6).

**Marginal Citations**

**M4** [S.I. 1996/1847](#); relevant amending instruments are [S.I. 1997/786](#), 2003/1727 and 2005/706.

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

6.—(1) The Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations 1996 <sup>M5</sup> are amended as follows.

(2) In regulation 4(2) (compliance with particular requirements excluded from ombudsman's jurisdiction), after sub-paragraph (g) add— “or the requirements under Part 3 of the Pensions Act 2004. ”.

**Marginal Citations**

**M5** [S.I. 1996/2475](#), to which there are amendments not relevant to these Regulations.

*Occupational Pension Schemes (Winding Up) Regulations 1996*

7.—(1) The Occupational Pension Schemes (Winding Up) Regulations 1996 <sup>M6</sup> are amended as follows.

- (2) In regulation 12(3) (winding up of sectionalised schemes etc.)—
  - (a) for “Schedule 5 to the MFR Regulations” substitute “ Schedule 2 to the Occupational Pension Schemes (Scheme Funding) Regulations 2005 ”, and
  - (b) for “section 56” substitute “ Part 3 of the Pensions Act 2004 ”.
- (3) In regulation 13 (hybrid schemes), omit paragraphs (6) and (7).

**Marginal Citations**

**M6** [S.I. 1996/3126](#), to which there are amendments not relevant to these Regulations.

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

8.—(1) The Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland) 1996 <sup>M7</sup> are amended as follows.

**Changes to legislation:** There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Funding) Regulations 2005, SCHEDULE 3. (See end of Document for details)

(2) In regulation 49(4)(a)(i) (determination of cash equivalent of rights under a scheme which is not a money purchase scheme)—

- (a) for “Article 56 of the Order applies (minimum funding requirement)” substitute “ Part IV of the 2005 Order <sup>M8</sup> applies (scheme funding) ”, and
- (b) for “Article 56(1)” substitute “ Article 201(1) of that Order ”.

#### Marginal Citations

**M7** S.R. (NI) 1996 No. 493; to which there are amendments not relevant to these Regulations.

**M8** For the purposes of these Regulations “2005 Order” refers to [S.I. 2005/255 \(N.I. 1\)](#).

### *Pension Sharing (Valuation) Regulations 2000*

**9.**—(1) The Pension Sharing (Valuation) Regulations 2000 <sup>M9</sup> are amended as follows.

(2) In regulation 1(2) (interpretation), after the definition of “the 1999 Act” insert—  
““the 2004 Act” means the Pensions Act 2004;”.

(3) In regulation 4 (calculation and verification of cash equivalents)—

- (a) insert the word “ and ” at the end of paragraph (3)(b)(i);
- (b) omit the word “and” at the end of paragraph (3)(b)(ii), and
- (c) omit paragraphs (3)(b)(iii) and (4).

(4) In regulation 5 (further provisions as to calculation of cash equivalents)—

- (a) in paragraph (3), for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act ”;
- (b) in paragraph (3B), omit “then, subject to paragraph (3D)”;
- (c) omit paragraphs (3D) to (3I), (3K) and (3L);
- (d) in paragraph (4)—
  - (i) for “Schedule 5 to the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996” substitute “ Schedule 2 to the Occupational Pension Schemes (Scheme Funding) Regulations 2005 ”;
  - (ii) for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act ”, and
  - (iii) for “paragraphs (3), (3A) and (3G)” substitute “ paragraphs (3) and (3A) ”, and
- (e) in paragraph (5), for “paragraphs (3) and (3F)” substitute “ paragraph (3) ”.

#### Marginal Citations

**M9** [S.I. 2000/1052](#); relevant amending instruments are [S.I. 2000/2691](#) and 2005/706.

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

**10.**—(1) The Pension Sharing (Implementation and Discharge of Liability) Regulations 2000 <sup>M10</sup> are amended as follows.

(2) In regulation 1(2) (interpretation), after the definition of “the 1999 Act” insert—  
““the 2004 Act” means the Pensions Act 2004;”.

(3) In regulation 16 (adjustments to the amount of pension credit)—

- (a) in paragraph (2), for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act (scheme funding) ”;
- (b) in paragraph (2B), omit “then, subject to paragraph (2D)”;
- (c) omit paragraphs (2D) to (2I), (2K) and (2L), and
- (d) in paragraph (3)—
  - (i) for “Schedule 5 to the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996” substitute “ Schedule 2 to the Occupational Pension Schemes (Scheme Funding) Regulations 2005 ”;
  - (ii) for “section 56 of the 1995 Act (minimum funding requirement)” substitute “ Part 3 of the 2004 Act ”, and
  - (iii) for “paragraphs (2), (2A) and (2G)” substitute “ paragraphs (2) and (2A) ”.

**Marginal Citations**

**M10** [S.I. 2000/1053](#), amended by [S.I. 2005/706](#); there are other amending instruments but none is relevant.

*Pension Sharing (Pension Credit Benefit) Regulations 2000*

**11.**—(1) The Pension Sharing (Pension Credit Benefit) Regulations 2000 <sup>M11</sup> are amended as follows.

- (2) In regulation 1(2) (interpretation), after the definition of “the 1999 Act” insert—  
“the 2004 Act” means the Pensions Act 2004;”.
- (3) In regulation 24 (calculation and verification of cash equivalents)—
  - (a) insert the word “ and ” at the end of paragraph (3)(b)(ii);
  - (b) omit the word “and” at the end of paragraph (3)(b)(iii), and
  - (c) omit paragraphs (3)(b)(iv) and (4).
- (4) In regulation 27 (increases and reductions of cash equivalents)—
  - (a) in paragraph (4), for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act ”;
  - (b) in paragraph (4B), omit “then, subject to paragraph (4D)”;
  - (c) omit paragraphs (4D) to (4I), (4K) and (4L);
  - (d) in paragraph (4M), for “paragraphs (4J) and (4K)” substitute “ paragraph (4J) ”, and
  - (e) in paragraph (5)—
    - (i) for “Schedule 5 to the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996” substitute “ Schedule 2 to the Occupational Pension Schemes (Scheme Funding) Regulations 2005 ”;
    - (ii) for “section 56 of the 1995 Act” substitute “ Part 3 of the 2004 Act ”, and
    - (iii) for “paragraphs (4), (4A) and (4G)” substitute “ paragraphs (4) and (4A) ”.

**Marginal Citations**

**M11** [S.I. 2000/1054](#), amended by [S.I. 2005/706](#); there are other amending instruments but none is relevant.

**Changes to legislation:** There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Funding) Regulations 2005, SCHEDULE 3. (See end of Document for details)

*Stakeholder Pension Schemes Regulations 2000*

- 12.**—(1) The Stakeholder Pension Schemes Regulations 2000 <sup>M12</sup> are amended as follows.
- (2) In regulation 19 (requirement for trustees of a stakeholder pension scheme established under a trust), omit “except the reference to section 56 in section 35(2) and 35(5)(b) of that Act”.

**Marginal Citations**  
**M12** [S.I. 2000/1403](#), to which there are amendments not relevant to these Regulations.

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

- 13.**—(1) The Occupational Pension Schemes (Republic of Ireland Schemes Exemption) Regulations 2000 <sup>M13</sup> are amended as follows.
- (2) In regulation 1(3) (interpretation), after the definition of “the 1995 Act” insert—  
 ““the 2004 Act” means the Pensions Act 2004;”.
- (3) In regulation 2 (exemption of Republic of Ireland schemes – general provision), after “the 1995 Act” insert “ or the 2004 Act ”.
- (4) In the Schedule, at the end insert—

<i>Provision of the 2004 Act</i>	<i>Purpose of provision</i>
Part 3	Scheme funding

**Marginal Citations**  
**M13** [S.I. 2000/3198](#), to which there are amendments not relevant to these Regulations.

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

- 14.**—(1) The Occupational Pension Schemes (Administration and Audited Accounts) (Amendment) Regulations 2005 <sup>M14</sup> are amended as follows.
- (2) In the substituted regulation 16A of the Occupational Pension Schemes (Scheme Administration) Regulations 1996 set out in regulation 4(5) (circumstances in which trustees or managers do not need to notify failure to pay contributions), for paragraph (d) substitute the following—
- “(d) the scheme is exempt from the requirement to prepare, review and if necessary revise a schedule of contributions under section 227 of the 2004 Act, by virtue of any of sub-paragraphs (a) to (i) and (k) to (m) of regulation 17(1) of the Occupational Pension Schemes (Scheme Funding) Regulations 2005.”.

**Marginal Citations**  
**M14** [S.I. 2005/2426](#).

**Changes to legislation:**

There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Funding) Regulations 2005, SCHEDULE 3.