
STATUTORY INSTRUMENTS

2005 No. 678

PENSIONS

**The Occupational Pension Schemes
(Employer Debt) Regulations 2005**

Made - - - - *11th March 2005*
Laid before Parliament *16th March 2005*
Coming into force *6th April 2005*

**THE OCCUPATIONAL PENSION SCHEMES
(EMPLOYER DEBT) REGULATIONS 2005**

Preliminary

1. Citation, commencement, application and extent
2. Interpretation
3. Disapplication of the 1996 Regulations
4. Schemes to which section 75 of the 1995 Act does not apply

Valuations

5. Calculation of the amount of scheme liabilities and value of scheme assets

Multi-employer schemes

6. Multi-employer schemes: general
 - 6ZA Employment-cessation events: general
 - 6ZB Employment-cessation events: exemptions
 - 6ZC (1) There is a restructuring within this regulation if each...
 - 6ZD (1) The trustees or managers may decide that any costs...
 - 6A Employment-cessation events: periods of grace
 - 6B Scheme apportionment arrangements
 - 6C Withdrawal Arrangements
 - 6D Notifiable events
 - 6E Flexible apportionment arrangements
 - 6F Deferred debt arrangement

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Employer Debt) Regulations 2005. (See end of Document for details)

- 7. Approved withdrawal arrangements
- 7A Regulated apportionment arrangements
- 7B Calculation of amounts due from guarantors by virtue of regulation 7
- 8. Single employer sections, multi-employer sections, etc

Former employers

- 9. Frozen schemes and former employers

Money purchase schemes

- 10. Money purchase schemes: fraud and levy deficiencies etc.
- 11. Money purchase schemes: valuations etc.
- 12. Multi-employer money purchase schemes
- 13. Former employers of money purchase schemes

Other schemes treated as more than one scheme

- 14. Schemes covering United Kingdom and foreign employment
- 15. Schemes with partial government guarantee

Supplementary

- 16. Modification of schemes: apportionment of section 75 debts
- 17. Disregard of staying of voluntary winding up of employer for purposes of section 75 of the 1995 Act
- 18. Consequential amendments
- 19. Review
Signature

SCHEDULE 1 — Actuary's Certificate of Total difference between Scheme Assets and Liabilities [and Liability share debt of Employer in a Multi-Employer Scheme] [delete as appropriate]

This certificate is subject to the Notes below
Date used as the applicable time for purposes of calculations...
1 Comparison of value of scheme assets with amount of scheme liabilities
The amount of the total liabilities was [approximately]
The amount of the total difference between the value of...
2 Multi-Employer Schemes: Employer's share of the difference on the liability share basis
amount K, was [£x];
amount L was [£y]; and
[Employer's] debt (that is, Employer's liability share [after the relevant...
3 Valuation principles
4 Approximations

Date
Name

Qualification

Address

Name of employer (if applicable)

Notes:

"applicable time" means the time as at which the value...

"liability proportion" means " K divided by L " where...

"liability share" means an amount equal to the liability proportion...

"multi-employer scheme" means a scheme (or a section of a...

"relevant transfer deduction" means the amount of the relevant transfer...

"share of the difference" means the amount calculated as at...

The valuation of the amount of the liabilities of the...

...

The value of the assets was provided by the trustees...

The liabilities were calculated and verified by relying on an...

Where approximate calculations are used in arriving at the amount...

The total amount of the employer's debt will be the...

In the case of multi-employer schemes:

The amount of the liabilities attributed to each of the...

The liability share amount was reduced to reflect a relevant...

SCHEDULE 1A — Withdrawal Arrangements and Approved Withdrawal Arrangements

1. Conditions for withdrawal arrangements and approved withdrawal arrangements
2. Actuarial certificates
3. Events for payment of amount B
4. Calculation of amount A
5. Calculation of amount B
6. Approval of withdrawal arrangements in advance
7. Replacement withdrawal arrangements

SCHEDULE 1B — Notifiable Events

1. (1) Where a withdrawal arrangement or an approved withdrawal arrangement...
2. (1) The trustees or managers of a scheme must give...
3. (1) No duty to which a person is subject

SCHEDULE 1C — Actuary's Certificate for Withdrawal Arrangement Share or Approved Withdrawal Arrangement Share in Multi-Employer Scheme

1 Comparison of value of scheme assets with amount of scheme liabilities

2 Employer's withdrawal arrangements share or approved withdrawal arrangement share

In the case of an approved withdrawal arrangement share, the...

3 Valuation principles

[4 Approximations

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Employer Debt) Regulations 2005. (See end of Document for details)

SCHEDULE 1D — Actuary’s Certificate for Amount B under a Withdrawal Arrangement or an Approved Withdrawal Arrangement in a Multi-Employer Scheme

- 1 Amount B
- 2 Valuation principles

SCHEDULE 2 — Consequential Amendments
— The MFR Regulations

- 1. (1) The MFR Regulations are amended as follows.
 - The Occupational Pension Schemes (Winding Up) Regulations 1996
- 2. In regulation 10(2) of the Occupational Pension Schemes (Winding Up)...
- 3.
 - The Occupational Pension Schemes (Investment) Regulations 1996

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Employer Debt) Regulations 2005.