
STATUTORY INSTRUMENTS

2014 No. 1711

**The Pensions Act 2011 (Transitional, Consequential
and Supplementary Provisions) Regulations 2014**

PART 13

The Pension Protection Fund

Discharge as money purchase liabilities: periods before the appointed day

53.—(1) Where the Board or the trustees or managers of an occupational pension scheme have, before the appointed day, secured the discharge of liabilities in respect of any of the benefits specified in regulation 44(3) (validity of valuations etc, determinations, transfer notices and discharge of benefits before the appointed day) that discharge is to be regarded as having been made—

- (a) where the Board has secured the discharge of those liabilities, in accordance with section 170 of the 2004 Act (discharge of liabilities in respect of money purchase benefits)(1); or
- (b) where the trustees or managers of the scheme have secured the discharge of those liabilities, in accordance with regulation 2 of the Pension Protection Fund (Hybrid Schemes) (Modification) Regulations 2005 (discharge of liabilities in respect of money purchase benefits during the assessment period)(2).

(2) Where paragraph (1)(a) or (b) applies, the relevant Pension Protection Fund provisions apply in relation to the liabilities discharged and the assets applied towards their discharge as if they were liabilities for, and assets applied towards, money purchase benefits.

Commencement Information

- II** Reg. 53 comes into force in accordance with reg. 1(1)

(1) Section 170(3) was omitted by, and section 170(4) amended by, [SI 2011/1730](#).
(2) [S.I. 2005/449](#).

Changes to legislation:

There are currently no known outstanding effects for the The Pensions Act 2011 (Transitional, Consequential and Supplementary Provisions) Regulations 2014, Section 53.