

Changes to legislation: Pensions Act (Northern Ireland) 2015, SCHEDULE 20 is up to date with all changes known to be in force on or before 08 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 20

Section 48.

PENSION PROTECTION FUND: INCREASED COMPENSATION CAP FOR LONG SERVICE

PART 1

THE NEW COMPENSATION CAP

1 Schedule 6 to the 2005 Order (pension compensation provisions) is amended as follows.

Commencement Information

- I1** Sch. 20 para. 1 in operation at 10.3.2017 for specified purposes by [S.R. 2017/44, art. 5\(a\)](#)
- I2** Sch. 20 para. 1 in operation at 6.4.2017 in so far as not already in operation by [S.R. 2017/44, art. 5\(b\)](#)

F12

Textual Amendments

- F1** Sch. 20 para. 2 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

F23

Textual Amendments

- F2** Sch. 20 para. 3 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

4 In paragraph 24(2), at the end insert “ of the periodic compensation at that time ”.

Commencement Information

- I3** Sch. 20 para. 4 in operation at 6.4.2017 by [S.R. 2017/44, art. 5\(b\)](#)

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F35

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

F36

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

F37

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

PART 2

EFFECT OF CHANGE IN TRANSITIONAL CASES

Recalculation of periodic compensation going forwards

F38

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

New cap does not generally affect old payments

F39

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

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Survivors' compensation

F310

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

Cases involving early payment or postponement of compensation

F311

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

Recalculation of terminal illness lump sums given in the past year

F312

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

Meaning of “the pension compensation provisions” in Part 3 of the 2005 Order

F313

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

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PART 3

SCHEMES UNDERGOING ASSESSMENT OR WINDING UP ON THE COMMENCEMENT DATE

Schemes undergoing assessment on the commencement date

F314

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

F3 ...

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F3 ...

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Schemes that begin winding up before the commencement date

F315

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

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Meaning of “undergoing assessment”

F316

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Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

Meaning of “eligible scheme”

F317

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

PART 4

INTERPRETATION AND POWER TO MAKE FURTHER TRANSITIONAL PROVISION

Interpretation

F318

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

F319

Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

Further transitional provision

F320

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Textual Amendments

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F3**21**

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Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

F3**22**

.....
Textual Amendments

F3 Sch. 20 paras. 5-22 omitted (31.12.2023) by virtue of [The Pensions \(Pension Protection Fund Compensation\) \(Northern Ireland\) Regulations 2023 \(S.I. 2023/1312\)](#), regs. 1(2), **6(b)**

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Changes and effects yet to be applied to :

- specified provision(s) transitional provisions for effects of commencing S.I. 2017/297, art. 2 by [S.R. 2017/58](#) Order