

Status: Point in time view as at 06/04/2017.

Changes to legislation: Pensions Act (Northern Ireland) 2015, PART 3 is up to date with all changes known to be in force on or before 02 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)

SCHEDULES

SCHEDULE 20

PENSION PROTECTION FUND: INCREASED COMPENSATION CAP FOR LONG SERVICE

PART 3

SCHEMES UNDERGOING ASSESSMENT OR WINDING UP ON THE COMMENCEMENT DATE

Schemes undergoing assessment on the commencement date

14.—(1) This paragraph applies in relation to an eligible scheme that is undergoing assessment on the commencement date.

Commencement Information

II Sch. 20 para. 14 in operation at 6.4.2017 by [S.R. 2017/44](#), [art. 5\(b\)](#)

Continue to use the old cap as the basis of assessment

(2) For the purposes of the following, ignore any effect that this Schedule has on the compensation which would be payable if the Board assumed responsibility for the scheme in accordance with Chapter 3 of Part 3 of the 2005 Order—

- (a) any provision in which the definition of “protected liabilities” in Article 115 of that Order applies, and
- (b) any provision in which the definition of “protected benefits quotation” in Article 135(8) of that Order applies.

Going forwards, pay pensions on the basis of the new cap

(3) For the purposes of Article 122(2) of the 2005 Order take into account any effect that this Schedule has on the compensation which would be payable if the Board assumed responsibility for the scheme in accordance with Chapter 3 of Part 3 of that Order on the assessment date.

Status: Point in time view as at 06/04/2017.

Changes to legislation: Pensions Act (Northern Ireland) 2015, PART 3 is up to date with all changes known to be in force on or before 02 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)

Schemes that begin winding up before the commencement date

15.—(1) This paragraph applies in relation to an eligible scheme that is being wound up if the winding up began (or is treated as having begun) before the commencement date.

Commencement Information

I2 Sch. 20 para. 15 in operation at 6.4.2017 by [S.R. 2017/44](#), **art. 5(b)**

Use the old cap when working out the preferential liabilities (generally)

(2) For the purposes of Articles 73 and 73A of the 1995 Order, ignore any effect that this Schedule has on the compensation which would be payable if the Board assumed responsibility for the scheme in accordance with Chapter 3 of Part 3 of the 2005 Order.

Going forwards, pay pensions on the basis of the new cap during assessment

(3) If for any period the scheme is being wound up and is also undergoing assessment (“the overlap period”), sub-paragraph (4) applies.

(4) For the purposes of Article 73A of the 1995 Order, as it applies in relation to the overlap period, take into account any effect that this Schedule has on the compensation which would be payable if the Board assumed responsibility for the scheme in accordance with Chapter 3 of Part 3 of the 2005 Order.

Meaning of “undergoing assessment”

16 For the purposes of this Part of this Schedule an eligible scheme is “undergoing assessment” if an assessment period has begun in relation to the scheme but has not yet ended.

Commencement Information

I3 Sch. 20 para. 16 in operation at 6.4.2017 by [S.R. 2017/44](#), **art. 5(b)**

Meaning of “eligible scheme”

17 Article 110(4) of the 2005 Order (list of provisions in relation to which regulations may provide that a scheme remains an “eligible scheme”) is to be treated as including a reference to this Part of this Schedule.

Status: Point in time view as at 06/04/2017.

Changes to legislation: Pensions Act (Northern Ireland) 2015, PART 3 is up to date with all changes known to be in force on or before 02 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)

.....

Commencement Information

I4 Sch. 20 para. 17 in operation at 6.4.2017 by [S.R. 2017/44](#), **art. 5(b)**

Status:

Point in time view as at 06/04/2017.

Changes to legislation:

Pensions Act (Northern Ireland) 2015, PART 3 is up to date with all changes known to be in force on or before 02 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.