



2016 CHAPTER 1

PART 2

COLLECTIVE BENEFITS

Dealing with deficits and surpluses

Payment of amounts out of collective benefit funds

24.—(1) Regulations must prohibit the making of payments out of funds held for the purposes of providing collective benefits except for—

- (a) payments made for the purpose of providing those benefits, or
- (b) other specified payments.

(2) The regulations may, in particular, make provision corresponding or similar to any provision made by Article 37 of the 1995 Order (payment of surplus to employer in the case of an occupational trust-based scheme).