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STATUTORY INSTRUMENTS

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**2005 No. 255**

**The Pensions (Northern Ireland) Order 2005**

**PART III**

**THE BOARD OF THE PENSION PROTECTION FUND**

**CHAPTER 3**

**PENSION PROTECTION**

*Reconsideration of closed schemes*

**Duty to assume responsibility for closed schemes**

**142.**—(1 <sup>F1</sup> Where the trustees or managers of a closed scheme—

- (a) make an application under paragraph (1) of Article 141, or
- (b) receive a notice from the Board under paragraph (4) of that Article,

the Board must assume responsibility for the scheme in accordance with this Chapter if the value of the assets of the scheme at the relevant time was less than the amount of the protected liabilities at that time.

(2 <sup>F1</sup> In paragraph (1) the reference to the assets of the scheme is a reference to those assets excluding any assets representing the value of any rights in respect of money purchase benefits under the scheme rules.

[<sup>F2</sup>(3) <sup>F1</sup> The Board must, as soon as reasonably practicable—

- (a) determine whether the condition in paragraph (1) is satisfied, or
- (b) for the purposes of determining whether that condition is satisfied, obtain an actuarial valuation (within the meaning of Article 127) of the scheme as at the relevant time.

(3A) Before doing so, it must give the trustees or managers of the scheme a notice stating whether it will make a determination under paragraph (3)(a) or obtain an actuarial valuation under paragraph (3)(b).]

(4) Subject to paragraph (6), paragraph (3) of Article 127 applies for [<sup>F3</sup>the purposes of this Article as it applies for the purposes] of that Article (and the definitions contained in paragraphs (b) and (d) of paragraph (11) of that Article apply accordingly).

(5) Subject to paragraph (6), the following provisions apply in relation to [<sup>F4</sup>a determination made under paragraph (3)(a) and a valuation obtained under paragraph (3)(b)] as they apply in relation to [<sup>F5</sup>a determination made under Article 127(2)(a) and a valuation obtained under Article 127(2)(b)]—

- (a) paragraphs (4) to (7) and (11)(b) and (d) of that Article;

[<sup>F6</sup>(aa) Article 127A (determinations under <sup>F6</sup>Article 127), other than paragraphs (1)(c) and (4)(c) (duty to give copy of determinations to employer's insolvency practitioner);]

**Changes to legislation:** *The Pensions (Northern Ireland) Order 2005, Section 142 is up to date with all changes known to be in force on or before 14 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*

- (b) Article 128 (approval of valuation), other than paragraph (2)(b)(iii) (duty to give copy of approved valuation to employer's insolvency practitioner);
- (c) Article 129 (binding valuations), other than paragraph (3)(c) (duty to give copy of binding valuation to employer's insolvency practitioner).
- (6) In the application of Articles 127<sup>[F7]</sup>, 127A<sup>[F7]</sup> and 129 by virtue of paragraph (4) or (5)—
- (a) paragraphs (3), (5)<sup>[F8]</sup>, (5A), (5B)<sup>[F8]</sup> and (11)(b) and (c) of Article 127 apply as if the references to “the relevant time” were references to that term as defined in paragraph (8),<sup>F9</sup>  
...
- [<sup>F10</sup>(aa) paragraph (3) of Article 127A applies as if the reference to Article 112(2)(a) included a reference to paragraph (1) of this Article, and]
- (b) paragraph (2) of Article 129 applies as if the reference to Article 112(2)(a) included a reference to paragraph (1) of this Article.
- (7) An application under paragraph (1) of Article 141, or notification under paragraph (4) of that Article, is to be disregarded for the purposes of paragraph (1) if it is made or given during an assessment period (see Articles 116 and 143) in relation to the scheme which began before the application was made or notification was given.
- (8) In this Article—
- “closed scheme” has the same meaning as in Article 139;
- “the relevant time” means the time immediately before the application mentioned in paragraph (1)(a) was made, or (as the case may be) the notice mentioned in paragraph (1)(b) was received, by the trustees or managers of the scheme.

**F1** mod. by SR 2005/55

**F2** Art. 142(3)(3A) substituted for art. 142(3) (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(2)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F3** Words in art. 142(4) substituted (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(3)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F4** Words in art. 142(5) substituted (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(4)(a)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F5** Words in art. 142(5) substituted (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(4)(b)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F6** Art. 142(5)(aa) inserted (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(4)(c)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F7** Words in art. 142(6) inserted (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(5)(a)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F8** SR 2005/137

**F9** Word in art. 142(6)(a) omitted (23.7.2012) by virtue of Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(5)(b)**; S.R. 2012/265, art. 2(4)(a)(ii)

**F10** Art. 142(6)(aa) inserted (23.7.2012) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 11(5)(c)**; S.R. 2012/265, art. 2(4)(a)(ii)

**Changes to legislation:**

The Pensions (Northern Ireland) Order 2005, Section 142 is up to date with all changes known to be in force on or before 14 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.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Order associated Parts and Chapters:**

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch. 6 para. 21(2)(c)-(cc) substituted for (b)(c) by 2008 c. 13 (N.I.) Sch. 6 para. 11
- art. 2(4)(b)(viii)-(x) inserted by 2016 c. 1 (N.I.) Sch. 2 para. 21(3)(b)
- art. 19(1A) inserted by 2016 c. 1 (N.I.) Sch. 2 para. 24(3)
- art. 19(10A) inserted by 2016 c. 1 (N.I.) Sch. 2 para. 24(5)
- art. 34(1)-(1B) substituted for art. 34(1) by 2016 c. 1 (N.I.) Sch. 2 para. 25
- art. 34(7)(da) inserted by 2021 c. 1 Sch. 8 para. 3(2)
- art. 39(1)-(1B) substituted for art. 39(1) by 2016 c. 1 (N.I.) Sch. 2 para. 26(2)
- art. 48(1)-(1B) substituted for art. 48(1) by 2016 c. 1 (N.I.) Sch. 2 para. 27
- art. 75(1)(a)(iib) inserted by 2021 c. 1 Sch. 8 para. 8(2)
- art. 110(1)-(1B) substituted for art. 110(1) by 2016 c. 1 (N.I.) Sch. 2 para. 29
- art. 191(5) added by 2008 c. 13 (N.I.) Sch. 9 para. 6
- art. 267(4)(f) and word inserted by 2021 c. 1 Sch. 6 para. 20(b)