STATUTORY RULES OF NORTHERN IRELAND

2005 No. 55

The Pension Protection Fund (Partially Guaranteed Schemes) (Modification) Regulations (Northern Ireland) 2005

General interpretation

11. In relation to a partially guaranteed scheme, Article 2 (general interpretation) applies as if there were inserted the following definitions at the appropriate alphabetical places -

"eligible scheme" has the meaning given by Article 110;

"partially guaranteed scheme" means an eligible scheme in respect of which a relevant public authority has -

- (a) given a guarantee in relation to
 - (i) any part of the scheme;
 - (ii) any benefits payable under the scheme rules; or
 - (iii) any members of the scheme; or
- (b) made any other arrangements for the purposes of securing that the assets of the scheme are sufficient to meet any part of its liabilities;

"relevant public authority" has the meaning given by Article 280(4);

"unsecured part" means any part of a partially guaranteed scheme -

- (a) in respect of which no guarantee has been given by a relevant public authority;
- (b) which relates to benefits payable under the scheme in respect of which
 - (i) no such guarantee has been given, and
 - (ii) no other arrangements as are mentioned in Article 280(3)(b) have been made.".