

SCHEDULE 2

Modifications of the Order and Regulations

Schemes undertaking cross-border activities

6.—(1) This paragraph applies where the trustees or managers of a scheme are authorised under Article 264 to accept contributions from European employers or approved under Article 265 to accept contributions from a particular European employer.

(2) Where this paragraph applies, and subject to sub-paragraphs (3) and (4), Part IV of the Order and these Regulations shall apply as if they were subject to the following modifications—

- (a) in Article 203—
 - (i) in paragraph (1)(a) the words from “or, if they” to the end of the paragraph;
 - (ii) in paragraph (2) sub-paragraphs (c) and (d);
 - (iii) in paragraph (3) sub-paragraph (b) and the word “and” immediately preceding it;
 - (iv) in paragraphs (4), (6) and (7) the words “or report”, and
 - (v) in paragraph (5) the words “or reports”,shall be omitted;
- (b) in Article 205—
 - (i) in paragraph (1) for the words from “within the prescribed time” to the end there shall be substituted—
 - “(a) send a summary of the valuation to the Regulator within a reasonable period, and
 - (b) take such steps as are necessary to ensure that the statutory funding objective is met within two years after that date.”, and
 - (ii) paragraphs (2) to (6) shall be omitted;
- (c) in Article 206(6)(b)(i) for “by the end of the period specified in the recovery plan” there shall be substituted “within two years after that date”;
- (d) in Article 210(1)(d) the words from “with respect to” to the end shall be omitted;
- (e) in regulations 6(2) and (3)(a), 7(2)(a), 9(1) and (2)(a) and 13 for “15 months” there shall be substituted “12 months”;
- (f) in regulation 7(2) the words “or an actuarial report” shall be omitted;
- (g) regulations 7(2)(c) and (5), 8, 9(2)(c) and 17(1)(a) and (e) to (i) shall be omitted;
- (h) in regulation 10—
 - (i) in paragraph (2)—
 - (aa) for “five years”, in the first place where it occurs, there shall be substituted “two years”, and
 - (bb) the words from “or, in a case where” to the end shall be omitted, and
 - (ii) in paragraph (4) for “give effect to a recovery plan” there shall be substituted “comply with Article 205”, and
- (i) in Schedule 1, in the first of the alternative statements in the form of certification of the adequacy of the rates of contributions for “by the end of the period specified in the recovery plan dated [dd/mm/yyyy]” there shall be substituted “within two years after the effective date of the last actuarial valuation”.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (3) In the case of a pre-23rd September 2005 scheme—
- (a) Article 205 applies as if it were subject to the following modifications in place of the modifications in sub-paragraph (2)(b)—
- (i) in paragraph (1) for the words from “they must, within the prescribed time” to the end there shall be substituted—
- “they must—
- (a) send a summary of the valuation to the Regulator within a reasonable period, and
- (b) take such steps as are necessary to ensure that the statutory funding objective is met—
- (i) if the valuation is the first valuation the trustees or managers have obtained under Article 203, by 22nd September 2008, and
- (ii) in any other case, within two years after that date.”, and
- (ii) paragraphs (2) to (6) shall be omitted, and
- (b) these Regulations apply as if, in addition to the modifications in sub-paragraph (2)(e) to (i), paragraph 2(a)(i) of Schedule 4 were modified so that, after “this Schedule” there were inserted “and, without prejudice to any of those requirements, by reference to an effective date which is no later than 22nd September 2006”.
- (4) In sub-paragraph (3), “pre-23rd September 2005 scheme” has the meaning given by Article 3 of the Pensions (2005 Order) (Commencement No. 7) Order (Northern Ireland) 2005⁽¹⁾.

⁽¹⁾ S.R. 2005 No. 543 (C. 37)