



Church of England Pensions Measure 2018

2018 No. 9

PART 4

GENERAL FINANCIAL PROVISIONS

Other schemes and funds

38 Clergy (Widows and Dependants) Pensions Fund

- (1) The Board must continue to administer the widows and dependants fund.
- (2) The Board must continue to pay out of the fund all the amounts which it was, immediately before the commencement of this section, required to pay under section 18 of the Clergy Pensions Measure 1961 (pensions and capital sums for widows and children of clergy from contributions before 1 December 1988).
- (3) The requirement for the fund to be valued by an actuary at least every five years continues to apply.
- (4) If at any time it appears to the Board after a valuation under subsection (3) that the fund is more than sufficient to make the payments required under subsection (2), it may direct that the surplus, or part of it, is to be applied for increasing the pensions or capital sums payable under that subsection.
- (5) The Board may transfer to the funded scheme the sum for the time being standing to the credit of the fund; and subsections (1) to (4) are subject to this subsection and to subsection (6) accordingly.
- (6) The power under subsection (5) is exercisable by deed; and if the power is exercised, section 12 applies and the requirement under subsection (3) ceases to apply.

Status: This is the original version (as it was originally enacted).

- (7) A deed made under subsection (6) must provide for the payment of all the amounts which the Board would otherwise be required to pay under subsection (2) by requiring the Board—
- (a) to make the payments out of the funded scheme, or
 - (b) to make arrangements for securing that alternative provision is in place for the payments to be made.