
DRAFT STATUTORY INSTRUMENTS

2005 No.

The Pensions (Northern Ireland) Order 2005

PART III

THE BOARD OF THE PENSION PROTECTION FUND

CHAPTER 3

PENSION PROTECTION

Restrictions on schemes during the assessment period

Assessment periods

116.—(1) In this Part references to an assessment period are to be construed in accordance with this Article.

(2) Where, in relation to an eligible scheme, a qualifying insolvency event occurs in relation to the employer, an assessment period—

- (a) begins with the occurrence of that event, and
- (b) ends when—
 - (i) the Board ceases to be involved with the scheme (see Article 133),
 - (ii) the trustees or managers of the scheme receive a transfer notice under Article 144, or
 - (iii) the conditions in Article 138(2) (no scheme rescue but sufficient assets to meet protected liabilities etc.) are satisfied in relation to the scheme,whichever first occurs.

(3) In paragraph (2) “qualifying insolvency event” has the meaning given by Article 111(3).

(4) Where, in relation to an eligible scheme, an application is made under Article 113(1) or a notification is received under Article 113(5)(a), an assessment period—

- (a) begins when the application is made or the notification is received, and
- (b) ends when—
 - (i) the Board ceases to be involved with the scheme (see Article 133),
 - (ii) the trustees or managers of the scheme receive a transfer notice under Article 144, or
 - (iii) the conditions in Article 138(2) (no scheme rescue but sufficient assets to meet protected liabilities etc.) are satisfied in relation to the scheme,whichever first occurs.

(5) For the purposes of paragraph (4) an application under Article 113(1) or notification under Article 113(5)(a) is to be disregarded if it is made or given during an assessment period in relation to the scheme which began before the application was made or notification was given.

(6) This Article is subject to Article 143 (which provides for further assessment periods to begin in certain circumstances where schemes are required to wind up or continue winding up under Article 138).