

## SCHEDULES

### SCHEDULE 2

#### ADMINISTRATIVE PROVISIONS RELATING TO TRADE UNIONS AND EMPLOYERS' ASSOCIATIONS

#### PART II

##### MEMBERS' SUPERANNUATION SCHEMES

##### *Examination of superannuation schemes*

- 23 Subject to paragraphs 29 to 31 below, every trade union and every employers' association which at the commencement of this Part of this Schedule is maintaining a members' superannuation scheme shall arrange for the scheme, as it has effect at a date not later than two years from the commencement of this Part of this Schedule, to be examined by an appropriately qualified actuary, and for the actuary to make a report to the trade union or employers' association on the results of his examination of the scheme.
- 24 Where a members' superannuation scheme to which paragraph 23 above applies includes provision for the maintenance of a separate fund for the purpose of the scheme, the examination under that paragraph shall include a valuation (as at the date by reference to which the examination is carried out) of the assets comprised in that fund and of the liabilities falling to be discharged out of it.
- 25 The report made by the actuary on the results of his examination of any such scheme—
- (a) shall state whether in his opinion the premium or contribution rates are adequate and whether the accounting or funding arrangements are suitable, and
  - (b) if the scheme provides for the maintenance of a separate fund for the purposes of the scheme, shall state whether in his opinion the fund is adequate.
- 26 A copy of any report made by an actuary under paragraph 23 above, signed by the actuary, shall be sent to the Registrar; and it shall be the duty of the trade union or employers' association to make such arrangements under that paragraph as will enable the report to be sent to the Registrar before the end of the period of one year from the date by reference to which the actuarial examination was carried out.
- 27 Subject to paragraphs 30 and 31 below, no trade union or employers' association shall after the commencement of this Part of this Schedule begin to maintain a members' superannuation scheme unless, before the date on which the scheme begins to be maintained,—
- (a) the proposals for the scheme have been examined by an appropriately qualified actuary ; and

(b) a copy of a report made to the trade union or employers' association by the actuary on the results of his examination of the proposals, signed by the actuary, has been sent to the Registrar;

and the provisions of paragraph 25 above shall have effect in relation to a report under this paragraph on the proposals for a scheme as they have effect in relation to a report on a scheme under paragraph 23 above.

28 A copy of any report made to a trade union or employers' association under paragraph 23 or paragraph 27 above shall, on the application of any of its members, be supplied to him free of charge.

29 Where on the application of a trade union or employers' association the Registrar is satisfied—

- (a) that a members' superannuation scheme maintained by it, as it had effect at a date not more than two years before the commencement of this Part of this Schedule, has been examined by an actuary ;
- (b) that the qualifications of the actuary were adequate for the purpose of carrying out the examination; and
- (c) that the examination, and the report made by the actuary on its results, fulfil the requirements of paragraphs 24 and 25 above,

the Registrar may direct that paragraph 23 above shall have effect, in relation to that scheme, as if for the reference to two years from the commencement of this Part of this Schedule there were substituted a reference to five years from the date by reference to which that examination was carried out.

30 The Registrar, on the application of a trade union or employers' association, may exempt any members' superannuation scheme which it maintains or proposes to maintain from the requirements of paragraph 23 or (as the case may be) paragraph 27 above, if he is satisfied that, by reason of the small number of members to which the scheme is or would be applicable or for any other special reasons, it is unnecessary for the scheme to be examined in accordance with those requirements.

31 The Registrar may at any time revoke any exemption granted under paragraph 30 above if it appears to him that the circumstances by reason of which the exemption was granted have ceased to exist.