***Changes to legislation:** There are currently no known outstanding effects for the Banking (Special Provisions) Act 2008, Paragraph 4. (See end of Document for details)*

SCHEDULES

SCHEDULE 2

TRANSFER ORDERS UNDER SECTION 6

Rights etc. under pension schemes

4 (1) An order under section 6 may make provision—

(a) as to the consequences of any transfer, by or under such an order, in relation to any pension scheme;

(b) in relation to any property, rights and liabilities of any relevant occupational pension scheme.

(2) Such an order may—

(a) modify any such rights and liabilities;

(b) apportion any such rights and liabilities between different persons;

(c) provide for property of, or accrued rights in, any relevant occupational pension scheme to be transferred to another occupational pension scheme without the consent of any person.

(3) Provision made in pursuance of this paragraph may be made by means of modifications of a relevant occupational pension scheme or otherwise.

(4) In this paragraph—

"occupational pension scheme" has the meaning given by section 150(5) of the Finance Act 2004 (c. 12);

"relevant occupational pension scheme" means an occupational pension scheme in relation to which—

(a) the relevant deposit-taker, or

(b) any of its group undertakings,

is or has been an employer.

Changes to legislation:
There are currently no known outstanding effects for the Banking (Special Provisions) Act 2008, Paragraph 4.