



# Pensions Act 2011

## 2011 CHAPTER 19

### PART 3

#### OCCUPATIONAL PENSION SCHEMES

##### *Financial assistance scheme*

### **23 Financial assistance scheme: amount of payments**

- (1) In section 286 of the Pensions Act 2004 (financial assistance scheme) after subsection (1B) insert—

“(1C) Regulations under subsection (1) may prescribe circumstances in which subsection (1A) does not apply.”

- (2) In section 18 of the Pensions Act 2007 (financial assistance scheme: increased levels of payments) after subsection (9) insert—

“(9A) The Secretary of State may by regulations—

- (a) prescribe circumstances in which subsections (5) and (6) do not apply where the scheme manager has made a determination as specified in subsection (4), and
- (b) make alternative provision for the amount of any initial payment payable to the member or the survivor of the member in those circumstances,

and, accordingly, subsection (8) does not apply in those circumstances.”

- (3) In that section in subsection (10) (affirmative resolution procedure) after “subsection (9)” insert “or (9A)”.

#### **Commencement Information**

**II** S. 23 in force at 3.1.2012 by S.I. 2011/3034, art. 3(e)

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**Changes to legislation:** *There are currently no known outstanding effects for the Pensions Act 2011, Cross Heading: Financial assistance scheme. (See end of Document for details)*

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## **24 Financial assistance scheme: transfer of assets**

In section 286 of the Pensions Act 2004 (financial assistance scheme) in subsection (3) (c) (power to make provision for property, rights and liabilities of qualifying pension schemes to be transferred to the scheme manager) for “the scheme manager” substitute “ a prescribed person ”.

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### **Commencement Information**

**I2** [S. 24](#) in force at 3.1.2012 by [S.I. 2011/3034](#), [art. 3\(e\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Pensions Act 2011, Cross Heading:  
Financial assistance scheme.