



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)

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act 2011, Section 23.