
STATUTORY INSTRUMENTS

1948 No. 1585

**Transferred Undertakings (Pensions of
Employees losing Employment) Regulations 1948**

3.—(1) In respect of any officer or servant to whom these Regulations apply, whose existing scheme provides for pensions by means of contracts or policies made or effected with an assurance company carrying on life assurance business within the meaning of the Assurance Companies Act, 1909 (including contracts or policies made or effected with such a company for the purpose of implementing any form of private superannuation fund), the Commission shall make such arrangements with the persons administering the said scheme as shall ensure to the officer or servant his accrued pension rights.

(2) In respect of any officer or servant to whom these Regulations apply, whose existing scheme provides for pensions by means other than those specified in the preceding provisions of this Regulation, the Commission may, not later than three months after the date upon which the officer or servant loses his employment as an officer or servant, make such arrangements with the persons administering the said scheme as shall ensure to the officer or servant, subject to the provisions of Regulation 8 of these Regulations, his accrued pension rights. Any arrangements made under this paragraph may be determined by the Commission at any time upon giving to the persons administering the scheme three months previous notice in writing.

(3) Notwithstanding anything to the contrary in any such scheme as is referred to in the preceding provisions of this Regulation or any statutory provisions relating thereto or trust deeds, rules or other instruments made for the purposes thereof, the persons administering the said scheme shall be authorised to make such arrangements (including the disposal of any funds held for the purposes of the scheme) as are referred to in the said provisions and the said scheme, statutory provisions, trust deeds, rules and other instruments shall be construed accordingly and as though provision was duly made in the scheme for any arrangements so made.