
STATUTORY INSTRUMENTS

1955 No. 1345

**The Coal Industry (Superannuation Scheme)
(Winding Up, No. 9) Regulations 1955**

Winding up of schemes

6.—(1) Subject to the provisions of these regulations, each scheduled scheme shall at the commencement of these regulations cease to have effect:

Provided that—

- (a) each such scheme shall continue to apply in relation to the payment of benefits—
 - (i) to any person who had before the commencement of these regulations become entitled to benefits under it; and
 - (ii) to any person becoming entitled to benefits under it by virtue of the membership at any time of himself or another person other than the membership of a person who was before the commencement of these regulations a member of the principal scheme; and
- (b) nothing in this paragraph shall affect the operation of paragraph (2) of regulation four or the due discharge of any right, liability or obligation acquired or incurred in connection with the operation of any scheduled scheme (otherwise than in respect of the rights of any person as a member of the scheme) before the commencement of these regulations.

(2) In the case of every such scheme for the purposes of which any investments (other than policies of insurance) were available at or after the date to which the last audited accounts for that scheme were required to be made up the Board shall prepare accounts (in the form normally used for the accounts of that scheme) for the period beginning at that date and ending at the commencement of these regulations, accounting for all sums received and expended for the purposes of the scheme during that period.

(3) The Board shall cause the said accounts to be audited by the auditor by whom were audited the accounts for the relevant scheme, or, if that person is unable or unwilling to act, by any person for the time being appointed as the auditor of the principal scheme.