
STATUTORY INSTRUMENTS

1996 No. 1172

Occupational Pension Schemes
(Contracting-out) Regulations 1996

PART III

SALARY-RELATED CONTRACTED-OUT SCHEMES

Requirement as to resources of the scheme.

18.—(1) Subject to paragraph (2) and regulations 72 and 73 (transitional arrangements concerning requirements as to resources), for the purposes of section 9(2B)(c)(i) of the 1993 Act (requirements as to amount of the resources of the scheme), the amount of the resources of the scheme must be sufficient either to enable the scheme to meet the minimum funding requirement provided for in section 56(1) of the 1995 Act, or the actuary to the scheme must have certified under section 58(6)(b) of that Act that in his opinion the rates of contributions are adequate for the purpose of securing that the minimum funding requirement will be met by the end of the period prescribed in relation to that section.

(2) Paragraph (1) does not apply to a public service pension scheme to which section 56 of the 1995 Act does not apply.