

SCHEDULE 3

PERIODICAL CERTIFICATION OF CONTRIBUTIONS

PART I

CERTIFICATION

1. A certificate given under regulation 18(1)(a)(i) in a case where the actuary is of the opinion that contributions are adequate for the purpose of securing that the minimum funding requirement will continue to be met must be in the form set out in Part II.

2. A certificate given under regulation 18(1)(a)(ii) in a case where the actuary is of the opinion that contributions are adequate for the purpose of securing that the minimum funding requirement will be met by the end of a period must also be in that form, but with the substitution for the words “will continue to be met throughout the remainder” in paragraph 1 of the words “will be met by the end”.

3. A certificate given under regulation 18(1)(a) in a case where the actuary is of the opinion that contributions are not adequate as there mentioned must be in the form which would be appropriate if he were of the opinion that they were adequate but with the substitution for the words “are adequate” in paragraph 1 of the words “are not adequate”.

4. If the actuary is of the opinion that no changes which are relevant have occurred since the last minimum funding valuation, he may substitute for the words “the following changes” in paragraph 2 of the certificate the words “no changes”.

5. The statement mentioned in regulation 12(1) (duty to obtain minimum funding valuations where actuary suspects new serious underfunding) is as follows—

“Serious shortfall in assets

3. In my opinion an actuarial valuation for the scheme as at the date of this certificate would show such a shortfall as is mentioned in section 60(1) of the Pensions Act 1995 (value of scheme assets less than 90 per cent. of amount of scheme liabilities).”.