
STATUTORY INSTRUMENTS

1996 No. 3126

**The Occupational Pension
Schemes(Winding Up) Regulations 1996**

Power to defer winding up

Records and information

11.—(1) The trustees of any trust scheme or any other persons with power in respect of any such scheme to make a determination—

- (a) to defer winding up the scheme;
- (b) as to the time when the paragraph of section 73(3) into which the liability in respect of any person falls is fixed; or
- (c) as to the time when the amounts or descriptions of liabilities of the scheme are to be determined for the purposes of any rule of the scheme requiring the assets of the scheme to be applied on winding up in satisfying the amounts of certain liabilities to or in respect of members before other such liabilities,

must keep a written record of any such determination made by them.

(2) Where any such determination is made, before the expiry of the period of one month beginning with the date on which it is made the person who has made it shall inform—

- (a) the members of the scheme, and
- (b) any other persons whose entitlement to payment of a pension or any other benefit under the scheme has arisen,

in writing that it has been made.

(3) If any person fails to comply with paragraph (2), the Authority may require him by notice in writing to pay a penalty—

- (a) in the case of a contravention by an individual, not exceeding £1,000; and
- (b) otherwise, not exceeding £10,000,

before the expiry of the period of 28 days beginning with the date on which the notice is given.