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SCHEDULE 5
APPROPRIATE FUNDS

PART I
GENERAL RULES

1. The appropriate fund for a member is the fund specified in column 2 of the following Table for a member of his description.
2. However, where a member falls into paragraph 5 of that Table, the Secretary of State may by direction substitute another fund (“the substituted fund”).
3. Before doing so he must consult with any bodies appearing to him to be affected by the proposed direction.
4. The direction may require the making of financial adjustments between the funds, whether by way of a payment to the substituted fund or of a transfer of assets or both.
5. It may also contain provision as to the transfer of liabilities to the substituted fund and any other consequential and incidental matters.
6. Where an administering authority have established an admission agreement fund under regulation 74–
 - (a) references in this Schedule and in regulation 73 to the “fund” are to the fund maintained by that authority under regulation 72; and
 - (b) in relation to a member employed by a body specified in the notice required by regulation 74(3), the appropriate fund is the admission agreement fund.

TABLE

| <i>Member</i> | <i>Appropriate fund</i> |
|---------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| 1. An employee of an administering authority. | Fund maintained by that authority. |
| 2. A member falling within the Table in Part II of this Schedule. | Fund specified for him in that Table. |
| 3. An employee of a company under the control of a Scheme employer specified in Schedule 2. | Fund which is appropriate fund for employees of that Scheme employer. |
| 4. An admission agreement employee. | Fund maintained by the administering authority with whom the admission agreement making him eligible for membership was made. |
| 5. Members for whom no fund is specified by paragraphs 1 to 4. | Fund maintained by the administering authority within whose local government area all or most of his employing authority’s area lies. |