
STATUTORY INSTRUMENTS

2004 No. 3350

**The Pensions Act 2004 (Commencement No. 1 and
Consequential and Transitional Provisions) Order 2004**

Consequential amendment of the Occupational Pension Schemes (Pensions Compensation Provisions) Regulations 1997

3.—(1) The Occupational Pension Schemes (Pensions Compensation Provisions) Regulations 1997⁽¹⁾ shall be amended in accordance with this article.

(2) In regulation 5 (amount of compensation)—

- (a) in paragraph (2) for “The amount” to “section 83(3)” substitute “The amount or, as the case may be, the aggregate, shall not exceed the aggregate specified in section 83(3)⁽²⁾”;
- (b) omit paragraph (5);
- (c) in paragraph (6) for “section 83(3)(a)” substitute “section 83(3)(b)”.

(3) Omit regulations 3A⁽³⁾ (protected liabilities – prescribed class of members), 6(5)(d)⁽⁴⁾ (payments made in anticipation not to exceed the amount of the protected liabilities), 7 (mixed benefit schemes) and 10⁽⁵⁾ (modifications for money purchase schemes).

(1) S.I.1997/665 as amended by S.I. 2001/1218.
(2) Section 83(3) is amended by section 277(4) of the Pensions Act 2004.
(3) Regulation 3A was inserted by S.I. 2001/1218.
(4) Paragraph (5)(d) of regulation 6 was substituted by S.I. 2001/1218.
(5) Regulation 10 was amended by S.I. 2001/1218.