
STATUTORY INSTRUMENTS

2005 No. 2184

The Occupational Pension Schemes (Fraud Compensation Payments and Miscellaneous Amendments) Regulations 2005

Segregated schemes: single employer sections

14.—(1) This paragraph applies to a section of a segregated scheme with one employer in relation to that section in circumstances where—

- (a) an insolvency event occurs in relation to the employer in relation to that section;
- (b) the trustees or managers of the scheme become aware that the employer in relation to that section is unlikely to continue as a going concern and meets the requirements prescribed in regulation 7 of the Entry Rules Regulations (applications and notifications); or
- (c) the employer in relation to that section is unlikely to continue as a going concern and meets the requirements prescribed in regulation 4 of these Regulations (employers unlikely to continue as a going concern).

(2) The fraud compensation provisions shall be modified in their application to a section of a segregated scheme to which paragraph (1) applies so that they shall be read as if—

- (a) references to “an occupational pension scheme” were references to a section of a segregated scheme in circumstances where that section, if it were a scheme, would be a scheme in respect of which the Board shall make a fraud compensation payment in accordance with section 182(1);
- (b) references to “an eligible scheme” were references to a section of a segregated scheme, in circumstances where that section, if it were a scheme, would be an eligible scheme;
- (c) except as otherwise provided in this regulation, references to—
 - (i) “the scheme” were to “the section”;
 - (ii) “the trustees or managers of the scheme” or “the trustees or managers” were to “the trustees or managers with ultimate responsibility for the administration of the section”;
- (d) in section 182(2)(b) for “in relation to the scheme” there were substituted “in relation to the relevant section”;
- (e) in section 182(2)(c)(ii) after “the scheme failure notice” there were inserted “in relation to the relevant section”;
- (f) in section 182(3)(b) after “the scheme failure notice” there were inserted “in relation to the relevant section”;
- (g) in section 182(7) for “a scheme” there were substituted “a section”;
- (h) in section 182(8) for “the employer” there were substituted “the employer in relation to the relevant section”;
- (i) in section 182(9)(a) and (c) for “a scheme” in each place where it occurs there were substituted “a section”;
- (j) in section 183(1) after “of section 182 apply” there were inserted “to a section of the segregated scheme”;

(k) in section 183(2)(a) and (b) after “scheme rescue” in both places where it occurs there were inserted “ in relation to the relevant section ”;

(l) after section 183(3) there were inserted—

“(3A) Where the trustees or managers with ultimate responsibility for the administration of the section receive a notice from the Board under subsection (3) they must send a copy of the notice, as soon as practicable, to all other trustees or managers of the segregated scheme (if different) and all of the employers in relation to the segregated scheme.”;

(m) after section 185(5) there were added—

“(6) Where the trustees or managers with ultimate responsibility for the administration of the section receive a notice from the Board under subsection (5) they must send a copy of the notice, as soon as practicable, to all other trustees or managers of the segregated scheme (if different) and all of the employers in relation to the segregated scheme.”.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Fraud Compensation Payments and Miscellaneous Amendments) Regulations 2005, Section 14.