
STATUTORY INSTRUMENTS

2005 No. 670

PENSIONS

The Pension Protection Fund (Compensation) Regulations 2005

Made - - - - - *11th March 2005*
Laid before Parliament *16th March 2005*
Coming into force *6th April 2005*

**THE PENSION PROTECTION FUND
(COMPENSATION) REGULATIONS 2005**

PART 1

Preliminary

1. Citation commencement and interpretation

PART 2

Early payment of compensation

2. Circumstances where a person shall be entitled to early payment of compensation

PART2A

Postponement of compensation

- 2A Postponing compensation
- 2B Circumstances in which periodic and lump sum compensation can be postponed
- 2C Conditions subject to which periodic and lump sum compensation can be postponed
- 2D Date on which postponement ceases

PART 3

Benefits for Survivors

3. Circumstances where a widow or widower is not entitled to periodic compensation
4. Compensation for surviving dependants

Changes to legislation: There are currently no known outstanding effects for the The Pension Protection Fund (Compensation) Regulations 2005. (See end of Document for details)

5. Amount and duration of periodic compensation in the case of relevant partners
6. Amount of periodic compensation that can be paid in the case of surviving dependants
7. Period of payment
8. Change of circumstances and backdating

PART 4

Admissible Rules

9. Special provision in relation to pensions in payment to survivors
10. Special provision in relation to pensions in payment following early retirement
11. Special provision in relation to pensions in payment on grounds of ill-health
12. Modification of Schedule 7 in relation to certain pensions in payment before the assessment date

PART 5

Revaluation

- 12A In this Part, where the Secretary of State makes a...
13. Manner of determining the revaluation percentage in the case of active members who have not attained normal pension age at assessment date
- 13A Active members below normal pension age: cases where it is unclear whether pensionable service is attributable to periods on or after 6th April 2009
14. Manner of determining the revaluation amount
15. Manner of determining the higher revaluation percentage in the case of deferred members who have not attained normal pension age at assessment date
- 15ZA Deferred members below normal pension age: cases where it is unclear whether pensionable service is attributable to periods on or after 6th April 2009
- 15A Modification of Schedule 7 for schemes with no revaluation
- 15B Determination of the revaluation percentage in respect of certain periods

PART 6

Compensation in respect of protected transfer payment or protected contribution repayment

16. Modification of admissible rules
17. Disapplication of paragraphs 8, 10, 11 and 14 of Schedule 7
18. Transitional provisions

PART 7

Commutation

19. Commutation of periodic compensation
20. Circumstances in which the portion of compensation to be commuted may exceed 25 per cent
21. Manner in which an option to commute may be exercised

PART 8

Compensation cap modifications

22. Application of compensation cap where compensation becomes payable on different dates
23. Disregard of certain small payments in determining PPF compensation cap

PART 9

Annual increase in periodic compensation

24. Annual increase in periodic compensation: post-1997 and pre-1997 service

PART 10

Cash balance schemes

25. Cash balance schemes: modification of paragraphs 3, 5, 8, 10, 11, 14, 15, 19, 22 and 37 of Schedule 7 to the Act
- 25A. Cash balance schemes: modification of Schedule 7 to the Act

PART 11

Career average revalued earnings schemes

26. Career average revalued earnings schemes: modification of paragraphs 8, 10, 11 and 14 of Schedule 7 to the Act
27. Schemes where part of pension entitlement is determined on a career average revalued earnings basis: modification of paragraphs 8, 10, 11 and 14 of Schedule 7 to the Act

Part 12

Variable-rate schemes

28. Variable-rate schemes which provide for a decrease in annual rate of pension: modification of Schedule 7 to the Act
29. (1) In this regulation— (a) “the member” and “the step-down...

Part 13

Schemes which provide fixed pensions in respect of transfer payments

30. Schemes which provide fixed pensions in respect of transfer payments: modification of Schedule 7 to the Act

Signature

Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Pension Protection Fund (Compensation) Regulations 2005.