This Statutory Instrument has been made in consequence of defects in S.I.2005/441, 590, 652, 669, 670, 672, 678 and 931, and is being issued free of charge to all known recipients of those Statutory Instruments.

STATUTORY INSTRUMENTS

# 2005 No. 993

# PENSIONS

# The Occupational Pension Schemes and Pension Protection Fund (Amendment) Regulations 2005

Made	30th March 2005
Laid before Parliament	31st March 2005
Coming into force	1st April 2005

The Secretary of State for Work and Pensions, in exercise of the powers conferred upon him by sections 60(2), 124(1) and 174(3) of the Pensions Act 1995(1) and sections 38(1)(b), 52(1)(b), 122(5) (a) and (8), 126(1)(b) and (5), 129(8), 135(4), 139(6), 140(6), 141(2) and (6), 143(4) and (11)(a)(i), 146(1), 150(5) and (6)(a), 151(4)(b)(ii), (8)(b) and (9)(b), 207(1), (2) and (5)(b), (d) and (e), 307(1) (b) and (2)(b), 315(2), (4) and (5) and 318(1) and (4)(a) of, and paragraph 23(1)(a), (2)(a) and (b) of Schedule 7 to, the Pensions Act 2004(2), and of all other powers enabling him in that behalf, by this instrument, which contains regulations consequential on section 271 of the Pensions Act 2004 and also contains regulations made before the end of the period of six months beginning with the coming into force of section 271 and the provisions of that Act by virtue of which they are made(3), hereby makes the following Regulations:

<sup>(1) 1995</sup> c. 26. Section 124(1) is cited for the meaning there given to "prescribed" and "regulations".

<sup>(2) 2004</sup> c. 35. The Pensions Act 2004 ("the Act") is modified in its application to partially guaranteed schemes by the Pension Protection Fund (Partially Guaranteed Schemes) (Modification) Regulations 2005 (S.I. 2005/277), in its application to multi-employer schemes by the Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005 (S.I. 2005/441), and in its application to hybrid schemes by the Pension Protection Fund (Hybrid Schemes) (Modification) Regulations 2005 (S.I. 2005/441), and in its application to hybrid schemes by the Pension Protection Fund (Hybrid Schemes) (Modification) Regulations 2005 (S.I. 2005/449). Section 318(1) is cited because of the meaning there given to "modifications", "prescribed" and "regulations".

<sup>(3)</sup> See section 120 of the Pensions Act 1995 which provides that the Secretary of State must consult such persons as he considers appropriate before making regulations for the purposes of the provisions for the purposes of which these Regulations are made. This duty does not apply where regulations are made before the end of the period of six months beginning with the coming into force of any enactment on which the regulations are consequential. See also section 317 of the Act, which provides that the Secretary of State must consult such persons as he considers appropriate before making regulations by virtue of the provisions of the Act (other than Part 8). This duty does not apply where regulations are made before the end of the period of six months beginning with the coming into force of the provisions of the Act by virtue of which the regulations are made.

#### Citation, commencement and interpretation

**1.**—(1) These Regulations may be cited as the Occupational Pension Schemes and Pension Protection Fund (Amendment) Regulations 2005 and shall come into force on 1st April 2005 immediately after regulation 2 of the Entry Rules Regulations comes into force.

## (2) In these Regulations—

"the Act" means the Pensions Act 2004;

"the Compensation Regulations" means the Pension Protection Fund (Compensation) Regulations 2005(4);

"the Employer Debt Regulations" means the Occupational Pension Schemes (Employer Debt) Regulations 2005(**5**);

"the Entry Rules Regulations" means the Pension Protection Fund (Entry Rules) Regulations 2005(6);

"the Multi-employer Regulations" means the Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005(7);

"the Review and Reconsideration Regulations" means the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005(8);

"the Reviewable III Health Pensions Regulations" means the Pension Protection Fund (Reviewable III Health Pensions) Regulations 2005(9); and

"the Valuation Regulations" means the Pension Protection Fund (Valuation) Regulations 2005(10).

## **Amendment of the Compensation Regulations**

**2.** In the Compensation Regulations, in regulation 5(b) (amount and duration of periodic compensation in the case of relevant partners), for "paragraph 6(3) and (4)" substitute "paragraph 6(2) and (3)".

## Amendment of the Employer Debt Regulations

**3.** In the Employer Debt Regulations, in paragraph 1(2) of Schedule 2 (consequential amendments: the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations 1996)(11), for "In regulation 2(2)" substitute "In regulation 2(4) (interpretation)".

# **Amendment of the Entry Rules Regulations**

4. In the Entry Rules Regulations—

- (a) in regulation 2 (schemes which are not eligible schemes)—
  - (i) omit paragraph (1)(e);
  - (ii) in paragraph (1)(f), for the words "but which is not", substitute the words "but which is neither a tax approved scheme nor";

<sup>(4)</sup> S.I. 2005/670.

<sup>(5)</sup> S.I. 2005/678.

<sup>(6)</sup> S.I. 2005/590.
(7) S.I. 2005/441.

<sup>(8)</sup> S.I. 2005/669.

<sup>(9)</sup> S.I. 2005/652.

<sup>(10)</sup> S.I. 2005/672.

<sup>(11)</sup> S.I. 1996/1536. Regulation 2 was amended by S.I. 2000/2691 and S.I. 2004/3031.

- (iii) in paragraph (1)(i), for "the 1998 Act" substitute "the 1988 Act"; and
- (iv) in paragraph (2), for "paragraphs (4) and (5)" substitute "paragraphs (3) and (4)";
- (b) in regulation 8(3)(c) (applications and notifications to the Board further provision), for "notice is issued.;" substitute "notice is issued;";
- (c) in regulation 9(1) (confirmation of scheme status by insolvency practitioner)—
  - (i) for "the scheme" substitute "an occupational pension scheme"; and
  - (ii) in paragraph (b)(i), for "there as been" substitute "there has been";
- (d) in regulation 13(1) (confirmation of scheme status binding notices)—
  - (i) for "a scheme" substitute "an occupational pension scheme"; and
  - (ii) for "(insolvency practitioners duty to issue notices confirming status of scheme)", substitute "(insolvency practitioner's duty to issue notices confirming status of scheme)";
- (e) in regulation 16 (restrictions on winding up, discharge of liabilities etc)-
  - (i) in paragraph (1)(a) and (b), for "trustees or managers of the scheme" in each place where those words appear, substitute "trustees or managers of an eligible scheme"; and
  - (ii) in paragraph (2), for "a scheme", in each place where those words appear, substitute "an eligible scheme";
- (f) in regulation 18 (loans to pay scheme benefits)—
  - (i) in paragraph (3), in the definition of "reference banks", after "accept deposits," at the end of paragraph (a) insert "and";
  - (ii) in paragraph (4), for "Paragraph (3)(b) above" substitute "In paragraph (3), paragraph (b) of the definition of "reference banks"";
- (g) in regulation 20 (consequences of the Board ceasing to be involved with a scheme)—
  - (i) in paragraph (1), for "following a the issue" substitute "following the issue"; and
  - (ii) in paragraph (2), for "scheme rules" substitute "the scheme rules";
- (h) in regulation 21 (refusal to assume responsibility schemes which become eligible schemes)----
  - (i) in paragraph (1), for "referred to in section 144(1) of the Act" substitute "referred to in section 146(1) of the Act"; and
  - (ii) in paragraph (1)(b), for "ending on" substitute "ending with";
- (i) in regulation 24(1)(b)(ii) (applications for reconsideration), for "on any day" substitute "with any day"; and
- (j) in the Schedule (contents of accounts audited by the auditor of the scheme)—
  - (i) in paragraph 2(1)(b), for "investment" substitute "investments";
  - (ii) in paragraph 2(3)—
    - (aa) in paragraph (a), for "additional voluntary contributions" substitute "voluntary contributions"; and
    - (bb) for "paragraph (a) and (b)" substitute "paragraphs (a) and (b)"; and
  - (iii) in paragraph 8, for ""Financial Reports of Pension Scheme"" substitute ""Financial Reports of Pension Schemes"".

## Amendment of the Multi-employer Regulations

**5.**—(1) The Multi-employer Regulations shall be amended in accordance with the following paragraphs of this regulation.

(2) In Part 1 (preliminary), in regulation 1(3)(a) and (b) (citation, commencement and interpretation), after "in the description", in both places where those words appear, omit "or category".

- (3) In Part 2 (segregated schemes: single employer sections)—
  - (a) for sub-paragraph (d) of regulation 3(2) (notification of insolvency events, confirmation of scheme status etc.), substitute—
    - "(d) in subsection (5)—
      - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a section of a segregated scheme"; and
      - (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a section"; and";
  - (b) for sub-paragraph (d) of regulation 5(2) (Board's duty where application or notification received under section 129), substitute—
    - "(d) in subsection (5)—
      - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a section of a segregated scheme"; and
      - (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a section"; and"; and
  - (c) in regulation 10(2)(a) (reconsideration and duty to assume responsibility for a scheme following reconsideration), in paragraph (b) of the substituted section 152(2) of the Act (duty to assume responsibility following reconsideration), for "subsection (4) of section 151" substitute "subsection (2) or (3) of section 151".

(4) In Part 3 (segregated schemes: multi-employer sections without requirement for partial wind up on withdrawal of participating employer)—

- (a) in regulation 15 (notification of insolvency events, confirmation of scheme status etc.)-
  - (i) for sub-paragraph (e) of paragraph (2), substitute-
    - "(e) in subsection (5)—
      - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a multi-employer section of a segregated scheme"; and
      - (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a section";"; and
  - (ii) in paragraph (3), for "(approval of notices issued under section 120)" substitute "(approval of notices issued under section 122)";
- (b) in regulation 17 (duty to assume responsibility for schemes)—
  - (i) in paragraph (1)(b)(i), for "inserted" substitute "substituted"; and
  - (ii) in paragraph (2)(a), in paragraph (b) of the substituted section 128(1) of the Act (duty to assume responsibility for schemes following application or notification), for "in relation that section" substitute "in relation to that section";

- (c) for paragraph (c) of regulation 18 (Board's duty where application or notification received under section 129), substitute—
  - "(c) in subsection (5)—
    - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a multi-employer section of a segregated scheme"; and
    - (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a section";";
- (d) in regulation 20(b)(i)(cc) (assessment periods), for "as assessment period" substitute "an assessment period";
- (e) in regulation 22(2)(a) (restrictions on winding up, discharge of liabilities etc and power to validate contraventions of section 135), for "paragraph (d)" substitute "paragraph (c)";
- (f) in regulation 24 (refusal to assume responsibility for a scheme)-
  - (i) in paragraph (1)(b)(ii), for ""in relation to an employer of, if there is no such insolvency practitioner, that employer"" substitute ""in relation to an employer or, if there is no such insolvency practitioner, that employer""; and
  - (ii) in paragraph (2)(d), for "in relation to the employer or, if there is no such insolvency practitioner, the employer" substitute ""in relation to the employer or, if there is no such insolvency practitioner, the employer";
- (g) in regulation 25 (reconsideration, closed schemes and requirement to wind up schemes with sufficient assets to meet protected liabilities)—
  - (i) in paragraph (2)(a), in paragraph (b) of the substituted section 152(2) of the Act, for "subsection (4) of section 151" substitute "subsection (2) or (3) of section 151";
  - (ii) in paragraph (4)(b), for ""scheme is wound up"" substitute ""a scheme is wound up""; and
  - (iii) in paragraph (6), for "sufficient" substitute "insufficient"; and
- (h) in regulation 26(2)(a) (transfer notices and assumption of responsibility for a scheme), for "paragraph (a)" substitute "paragraph (b)".

(5) In Part 4 (segregated schemes: non-segregated multi-employer sections of segregated schemes with requirement for partial wind up on withdrawal of participating employer)—

- (a) for sub-paragraph (d) of regulation 29(2) (notification of insolvency events, confirmation of scheme status etc.), substitute—
  - "(d) in subsection (5)—
    - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a segregated part of a multi-employer section of a segregated scheme"; and
    - (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a segregated part"; and";
- (b) in regulation 31(2) (duty to assume responsibility for schemes), omit "from";
- (c) for paragraph (d) of regulation 32 (Board's duty where application or notification received under section 129), substitute—
  - "(d) in subsection (5)—
    - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a segregated part of a multi-employer section of a segregated scheme"; and

- (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a segregated part"; and";
- (d) in regulation 35(a)(i) (directions), for ""the protected liabilities of the segregated part do not exceed its assets" substitute ""the protected liabilities of the segregated part do not exceed its assets"";
- (e) in regulation 38(1)(b) (valuation of assets), for "inserted" substitute "substituted";
- (f) in regulation 39(2)(c) (refusal to assume responsibility for a scheme), omit "withdrawal" in the inserted subsection (4A) of section 147 of the Act (new schemes created to replace existing schemes);
- (g) in regulation 40 (reconsideration)—
  - (i) in paragraph (1), for "for the words from ""protected benefits quotation" substitute "for the words from ""protected benefits quotation""; and
  - (ii) in paragraph (2)(b), in paragraph (b) of the substituted section 152(2) of the Act, for "subsection (4) of section 151" substitute "subsection (2) or (3) of section 151"; and
- (h) in regulation 41 (closed schemes and requirements to wind up schemes with sufficient assets)—
  - (i) for the heading, substitute "Closed schemes, requirement to wind up schemes with sufficient assets and applications and notifications where closed schemes have insufficient assets"; and
  - (ii) in paragraph (5), for "(applications and notifications where closed schemes have sufficient assets)" substitute "(applications and notifications where closed schemes have insufficient assets)".

(6) In Part 5 (non-segregated schemes: schemes with a requirement for partial wind up on the withdrawal of a participating employer)—

- (a) in regulation 46 (notification of insolvency events, confirmation of scheme status etc.)-
  - (i) for sub-paragraph (d) of paragraph (2), substitute—
    - "(d) in subsection (5)—
      - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a segregated part of a non-segregated scheme"; and
      - (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a segregated part"; and";
  - (ii) in paragraph (4)(b), for "subsection 122" in the inserted section 124(4A) of the Act (Board's duty where there is a failure to comply with section 122) substitute "section 122"; and
  - (iii) in subsection (5), insert "it shall be read as if" after "regulation 45 applies so that";
- (b) in regulation 48(2) (duty to assume responsibility for schemes), omit "from";
- (c) for paragraph (d) of regulation 49 (Board's duty where application or notification received under section 129), substitute—
  - "(d) in subsection (5)—
    - (i) in paragraph (a), for the words "in relation to an occupational pension scheme" there were substituted the words "in relation to a segregated part of a non-segregated scheme"; and

- (ii) in paragraph (b), for the words "in relation to such a scheme" there were substituted the words "in relation to such a segregated part"; and";
- (d) in regulation 56(2)(b) (reconsideration), in paragraph (b) of the substituted section 152(2) of the Act, for "subsection (4) of section 151" substitute "subsection (2) or (3) of section 151"; and
- (e) in regulation 57 (closed schemes and requirement to wind up schemes with sufficient assets), for the heading substitute "Closed schemes, requirement to wind up schemes with sufficient assets and applications and notifications where closed schemes have insufficient assets)".

(7) In Part 6 (non-segregated schemes: schemes without provision for partial wind up on withdrawal of a participating employer)—

- (a) in regulation 61(1)(a) (application and effect), after "in relation to the scheme;" add "or";
- (b) in regulation 62 (notification of insolvency events, confirmation of scheme status, etc.)—
  - (i) in paragraph (2)(f), in the inserted subsection 122(6A) of the Act, after "receive a notice issued" insert "by";
  - (ii) for sub-paragraph (c) of paragraph (3) substitute—
    - "(c) for the words "in relation to the employer, the employer" in paragraph (e) of subsection (4), there were substituted the words "in relation to an employer, that employer"; and "; and
  - (iii) in paragraph (4)(d), in the inserted section 124(4A) of the Act, after "a copy of", where those words first appear, insert "a";
- (c) in regulation 65(1) (applications and notifications), for "(applications and notifications for the purposes of section 126)" substitute "(applications and notifications for the purposes of section 128)";
- (d) in regulation 66 (assessment periods)-
  - (i) in paragraph (a)(i)(cc), omit "in subsection (2)";
  - (ii) in paragraph (b)(i)(cc), omit "in subsection (2)"; and
  - (iii) in paragraph (b)(ii), omit "begins" in both places where that word appears; and
- (e) in regulation 70(2) (transfer notices and the pension compensation provisions), for "(transfer of property, rights and liabilities)" substitute "(transfer of property, rights and liabilities to the Board)".

(8) In Part 7 (non-segregated scheme with an option to segregate on the withdrawal of a participating employer), in regulation 71 (application and effect)—

- (a) in paragraph (3)(a)(ii), in the inserted section 120(3A) of the Act (duty to notify insolvency events in respect of employers), after "trustees or managers" insert "of"; and
- (b) in paragraph (3)(b), in the inserted section 122(2A) of the Act (insolvency practitioner's duty to issue notices confirming status of scheme), for "in relation the scheme" substitute "in relation to the scheme".

(9) In Part 8 (segregated schemes: multi-employer sections of segregated schemes with an option to segregate on the withdrawal of a participating employer), in regulation 72(3)(c)(ii) (application and effect), for "substituted" substitute "inserted".

- (10) In Part 9 (multi-employer schemes: the pension protection levies)-
  - (a) in regulation 73(3) (modification of sections 175 to 181 of the Act: segregated schemes), for "subsection (1)(b)" substitute "subsection (1)(a)";

- (b) in regulation 74 (modification of sections 175 to 181 of the Act: non-segregated schemes)
  - (i) in paragraph (3), in paragraph (a) of the substituted section 175(2) of the Act (pension protection levies), for "a risk based pension protection levy is assessed by reference to" in each place where those words appear, substitute "a risk-based pension protection levy is a levy assessed by reference to";
  - (ii) in paragraph (3)(b), in paragraph (a)(ii) of the substituted section 175(2) of the Act, for "consider" substitute "considers"; and
  - (iii) in paragraph (3)(c), omit "for paragraph (a) of subsection (2), there were substituted the following paragraph," where those words first appear; and
- (c) in regulation 75(2) (modification of sections 175 to 181 of the Act: multi-employer sections of segregated schemes), in paragraph (a) of the substituted section 175(2) of the Act, for "a risk based pension protection levy is assessed by reference to" in each place where those words appear, substitute "a risk-based pension protection levy is a levy assessed by reference to".

### Amendment of the Review and Reconsideration Regulations

- 6. In the Review and Reconsideration Regulations—
  - (a) in regulation 19(1) (notice of decision to reconsider other than on an application)—
    - (i) for "to" substitute "that the Reconsideration Committee should"; and
    - (ii) for "any interested person" substitute "the Reconsideration Committee";
  - (b) for regulation 19(2) substitute—

"(2) Where the Reconsideration Committee decides to reconsider a reviewable matter otherwise than on an application it must notify the Board and any interested person.

(3) For the purposes of paragraph (2) an interested person means a person who, in the opinion of the Board, may be materially affected by the reconsideration decision or, as the case may be, a representative of that person appointed under regulation 28.";

- (c) in regulation 20(1)(b) (provision of written representation), for "regulation 19(1)" substitute "regulation 19(2)";
- (d) in regulation 22(3)(a) (time for giving a reconsideration decision)—
  - (i) for "the Board" substitute "the Reconsideration Committee";
  - (ii) for "regulation 19(1)" substitute "regulation 19(2)"; and
  - (iii) for "review decision" substitute "reconsideration decision";
- (e) in regulation 25(3) (notice of a reconsideration decision), for "regulation 19(1)" substitute "regulation 19(2)"; and
- (f) in paragraphs 1(c) and 2(c) of column 2 of the Schedule (interested person), for "paragraph" in both places where that word appears, substitute "sub-paragraph".

#### Amendment of the Reviewable III Health Pensions Regulations

- 7. In the Reviewable III Health Pensions Regulations-
  - (a) in regulation 9(a) (effect of the decision), after "Chapter 6" insert "of Part 2"; and
  - (b) in regulation 14(2)(a) (effect of commutation where a person is treated as being a deferred member)—
    - (i) for "15(4)A." substitute "(4A)"; and

(ii) for "15(4)B. Paragraph (4)(A)" substitute "(4B) Sub-paragraph (4A)".

# Amendment of the Valuation Regulations

8. In the Valuation Regulations—

- (a) in regulation 6(a) (valuation of protected liabilities), for "Schedule 7 of the Act" substitute "Schedule 7 to the Act"; and
- (b) in regulation 9(1)(a) (form and content of section 143 valuation and notice), for "s143(6)" substitute "section 143(6)".

# Consequential Amendment of the Pensions Regulator (Contribution Notices and Restoration Orders) Regulations 2005

**9.** In regulation 3 of the Pensions Regulator (Contribution Notices and Restoration Orders) Regulations 2005(**12**) (prescribed schemes)—

- (a) omit paragraph (a); and
- (b) in paragraph (f), for the words "which is not" to the end, substitute the following— "which—
  - (i) has never been a tax approved scheme or registered for tax purposes, and
  - (ii) is not a relevant statutory scheme within the meaning of section 611A of the 1988 Act (definition of relevant statutory scheme);".

Signed by authority of the Secretary of State for Work and Pensions.

30th March 2005

Malcolm Wicks Minister of State, Department for Work and Pensions

# EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make minor amendments and correct certain cross references in the Pension Protection Fund (Compensation) Regulations 2005 (S.I. 2005/670) ("the Compensation Regulations"), the Occupational Pension Schemes (Employer Debt) Regulations 2005 (S.I. 2005/678) ("the Employer Debt Regulations"), the Pension Protection Fund (Entry Rules) Regulations 2005 (S.I. 2005/590) ("the Entry Rules Regulations"), the Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations 2005 (S.I. 2005/441) ("the Multi-employer Regulations"), the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005 (S.I. 2005/669) ("the Review and Reconsideration Regulations"), the Pension Protection Fund (Reviewable III Health Pensions) Regulations 2005 (S.I. 2005/652) ("the Reviewable III Health Pensions Regulations"), the Pension Protection Fund (Valuation) Regulations 2005 (S.I. 2005/672) ("the Valuation Regulations"), and the Pensions Regulations will be issued free of charge to all known recipients of those Statutory Instruments.

Regulation 2 amends regulation 5(b) of the Compensation Regulations to correct a defective cross reference to the Pensions Act 2004 (c. 35).

Regulation 3 amends paragraph 1(2) of Schedule 2 to the Employer Debt Regulations to correct defective cross references.

Regulation 4 amends certain provisions of the Entry Rules Regulations and corrects a defective reference.

Regulation 5 similarly amends the Multi-employer Regulations.

Regulation 6 amends regulation 19 of the Review and Reconsideration Regulations to provide that the Reconsideration Committee must notify the Board of the Pension Protection Fund as well as any interested persons when it decides to reconsider a reviewable matter otherwise than on an application. It also makes further minor amendments including those consequential on the amended regulation 19.

Regulation 7 makes minor amendments to regulations 9 and 14 of the Reviewable III Health Pensions Regulations.

Regulation 8 similarly amends regulations 6 and 9 of the Valuation Regulations.

Regulation 9 makes an amendment to the Pensions Regulator (Contribution Notices and Restoration Orders) Regulations 2005, which is consequential upon an amendment to one of the provisions of the Entry Rules Regulations made in regulation 4.

As these Regulations are made before the expiry of the period of six months beginning with the coming into force of the provisions of the Pensions Act 2004 by virtue of which they are made or, in the case of the amendment to the Employer Debt Regulations, on which they are consequential, the requirement for the Secretary of State to consult such persons as he considers appropriate does not apply.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business.