
STATUTORY INSTRUMENTS

2006 No. 575

The Pension Protection Fund (Tax) Regulations 2006

13.—(1) This regulation applies if—

- (a) either condition A or B is met, and
- (b) condition C is met.

(2) Condition A is that the Board of the Pension Protection Fund is responsible for securing that compensation is (and has been) paid to a dependant of an individual in accordance with the pension compensation provisions.

(3) Condition B is that the Board of the Pension Protection Fund is required to secure the discharge of liabilities to a dependant of an individual in respect of benefits transferred to the Board under—

- (a) Chapter 3 of Part 2 of the Pensions Act (pension protection), or
- (b) Chapter 3 of Part 3 of the Pensions Order (pension protection).

(4) Condition C is that the Board of the Pension Protection Fund provides for the securing of—

- (a) the payment of compensation in the circumstances specified in condition A, or
- (b) the discharge of liabilities in the circumstances specified in condition B,

by the entry into an annuity contract or a number of such contracts.

(5) For the purposes of Part 4, payment of an annuity under an annuity contract mentioned in paragraph (4) is treated as payment of a dependants' scheme pension.

(6) If this regulation applies, so much of Pension death benefit rule 3 in section 167(1) of FA 2004 (pension death benefit rules) as provides that a dependants' scheme pension may only be paid if the member or dependant had an opportunity to select a dependants' annuity instead is treated as omitted.

Changes to legislation:

There are currently no known outstanding effects for the The Pension Protection Fund (Tax) Regulations 2006, Section 13.