
STATUTORY INSTRUMENTS

2010 No. 196

The Pension Protection Fund and Occupational Pension Schemes (Miscellaneous Amendments) Regulations 2010

Amendment of the Pension Protection Fund (Partially Guaranteed Schemes) (Modification) Regulations 2005

2.—(1) The Pension Protection Fund (Partially Guaranteed Schemes) (Modification) Regulations 2005⁽¹⁾ are amended in accordance with this regulation.

(2) In regulation 1(2) (interpretation)—

(a) at the end of the definition of “partially guaranteed scheme” omit “and”, and

(b) after the definition of “partially guaranteed scheme” insert—

““secured part” means any part of a partially guaranteed scheme which is not an unsecured part;

“the Treaty” means the Treaty on the Functioning of the European Union⁽²⁾; and”.

(3) In regulation 2 (modification of Part 2 of the Act)—

(a) regulation 2 becomes paragraph (1) of that regulation,

(b) in paragraph (1), after “modifications prescribed in” substitute “regulations 3 to 11.” for “these Regulations.”, and

(c) after paragraph (1) insert—

“(2) Paragraph (1) shall not apply where it would give rise to State aid that is incompatible with the internal market within the meaning of Article 107 of the Treaty.

(3) Regulations 2A (schemes to which paragraph (1) of regulation 2 does not apply) and 11 (general interpretation) shall apply where paragraph (1) does not apply to a partially guaranteed scheme by virtue of paragraph (2).”.

(4) After regulation 2 insert—

“Schemes to which paragraph (1) of regulation 2 does not apply

2A.—(1) This regulation applies to a partially guaranteed scheme to which paragraph (1) of regulation 2 does not apply by virtue of paragraph (2) of that regulation.

(2) Part 2 of the Act shall apply to a scheme referred to in paragraph (1) as if the unsecured part and the secured part of the scheme were separate schemes.

(3) Each part of the scheme referred to in paragraph (1) is an eligible scheme within the meaning of section 126(1) of the Act (eligible schemes) for the purposes of Part 2 of the Act”.

(5) In regulation 3 (application and effect), after paragraph (4) insert—

“(5) Section 175(2)(a)(i) of the Act (pension protection levies) applies as if, for “a scheme’s assets” there were substituted “the assets of the unsecured part of a scheme”.”.

(1) [S.I. 2005/277](#); there are no amendments to these Regulations.

(2) OJ No C115, 9.5.2008. p 47

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
