

SCHEDULE

Amendment of Regulations

3. In the Occupational Pension Schemes (Winding Up) Regulations 1996⁽¹⁾—
 - (a) in regulation 1 (interpretation)—
 - (i) in paragraph (4)⁽²⁾, omit the definition of “the Board for Actuarial Standards”; and
 - (ii) for paragraph (5)⁽³⁾ substitute—

“(5) References in these Regulations to FRC standards are to actuarial standards adopted or prepared, and from time to time revised, by the Financial Reporting Council Limited, which are relevant to the determination, calculation and verification of the amount or value of the liabilities of the scheme to which section 73 applies.”; and
 - (b) in regulation 4(1)(d)⁽⁴⁾ (calculation of the value or amount of scheme assets and liabilities), for “BAS standards” substitute “FRC standards”.

⁽¹⁾ S.I. 1996/3126.

⁽²⁾ Regulation 1(4) was substituted by S.I. 2000/2691 and the definition of “the Board for Actuarial Standards” was inserted by S.I. 2007/60.

⁽³⁾ Regulation 1(5) was substituted by S.I. 2010/449.

⁽⁴⁾ Regulation 4 was substituted by S.I. 2005/706 and regulation 4(1)(d) was amended by S.I. 2010/449.