

## Schedules

### SCHEDULE 4

#### Pension Protection Fund

##### *Postponement of compensation*

**22.** For paragraph 25A (deferral of compensation) and the heading before it substitute—

##### *“Postponement of compensation*

**25A.**—(1) Regulations may prescribe circumstances in which, and conditions subject to which—

- (a) a person who becomes entitled to periodic compensation under paragraph 5, 8, 11 or 15 may elect to postpone the commencement of periodic compensation under that paragraph, and
- (b) a person who becomes entitled to lump sum compensation under paragraph 7, 10, 14 or 19 may elect to postpone the payment of lump sum compensation under that paragraph.

(2) Where the commencement of periodic compensation under paragraph 5, 8, 11 or 15 ceases to be postponed, the Board must determine—

- (a) the amount mentioned in sub-paragraph (3)(a) of that paragraph, as at the time the periodic compensation would have commenced if its commencement had not been postponed, and
- (b) the amount in paragraph (a), increased in accordance with actuarial factors published by the Board.

(3) References in this Schedule to the amount of an actuarial increase under this paragraph, in relation to periodic compensation, are to the difference between the amounts in sub-paragraphs (2)(a) and (2)(b).

(4) Where the payment of lump sum compensation under paragraph 7, 10, 14 or 19 ceases to be postponed, the Board must determine—

- (a) the relevant amount, as at the time the lump sum compensation would have been payable if its payment had not been postponed, and

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*Changes to legislation: There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Section 22. (See end of Document for details)*

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(b) the amount in paragraph (a), increased in accordance with actuarial factors published by the Board.

(5) References in this Schedule to the amount of an actuarial increase under this paragraph, in relation to lump sum compensation, are to the difference between the amounts in sub-paragraphs (4)(a) and (4)(b).

(6) In sub-paragraph (4) the “relevant amount” means (as appropriate)—

- (a) the amount mentioned in paragraph 7(2)(a),
- (b) the aggregate of the amounts mentioned in paragraph 10(2)(a) and (b),
- (c) the amount mentioned in paragraph 14(3)(a), or
- (d) the amount mentioned in paragraph 19(3)(a).”.

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**Commencement Information**

**II** Sch. 4 para. 22 in operation at 27.3.2013 by S.R. 2013/83, art. 2(b)(ii)

**Changes to legislation:**

There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Section 22.