

SCHEDULES

SCHEDULE 20

PENSION PROTECTION FUND: INCREASED COMPENSATION CAP FOR LONG SERVICE

PART 4

INTERPRETATION AND POWER TO MAKE FURTHER TRANSITIONAL PROVISION

Interpretation

18. In this Schedule “the commencement date” means the date on which it comes fully into operation.

19. Other expressions used in this Schedule have the same meaning as in Part 3 of the 2005 Order.

Further transitional provision

20. The inclusion of Parts 2 and 3 does not prevent transitional provision being made by order under section 53(5).

21.—(1) In relation to a case involving multiple benefits, transitional provision made by order under section 53(5) may, in particular—

- (a) disapply or modify any provision of this Schedule;
- (b) make provision similar to any provision of this Schedule.

(2) For these purposes, “a case involving multiple benefits” means a case mentioned in paragraph 26(9) of Schedule 6 to the 2005 Order.

22.—(1) Transitional provision made by order under section 53(5) may, in particular, make provision in relation to compensation payable under Chapter 1 of Part 3 of the Pensions (No. 2) Act (compensation sharing on divorce etc.) that is similar to any provision of Part 2 of this Schedule.

(2) Regulations under paragraph 18 of Schedule 4 to the Pensions (No. 2) Act which restrict an amount payable to a person in any period by reference to a modified version of the compensation cap in paragraph 26A of Schedule 6 to the

2005 Order (inserted by Part 1 of this Schedule) may also make provision similar to any provision of Part 3 of this Schedule.