



2016 CHAPTER 1

PART 2

COLLECTIVE BENEFITS

Winding up

Winding up

26.—(1) Regulations may make provision about the winding up of a pension scheme under which collective benefits may be provided or part of such a scheme.

(2) The regulations may, in particular, make provision about—

- (a) the distribution of assets (including any order of priority);
- (b) the operation of the scheme during winding up;
- (c) the discharge of liabilities;
- (d) excess assets on winding up.

(3) The regulations may, in particular—

- (a) disapply or amend or otherwise modify the application of any of Articles 38, 73, 73A, 73B, 74 and 76 of the 1995 Order (winding up);
- (b) make provision corresponding or similar to any provision made by those Articles.