

## SCHEDULE 5

### CONTINUITY OPTION 1: TRANSFER OUT AND WINDING UP

#### *Employer's response to trustees*

5.—(1) Each employer which receives a notice under paragraph 4 must give notice to the trustees of whether—

- (a) it accepts the choice of trustee default scheme in relation to members then employed by it, or
- (b) it opts to nominate an alternative scheme (the trustees of which are able and willing to accept the transfer) as the employer default scheme for those members, in which case it must state the name of that scheme and inform the trustees of that scheme that it has been so nominated.

(2) Each employer that has opted to nominate an alternative scheme as the employer default scheme must give notice of that nomination to those of its workers who are active members of the transferring scheme.

(3) A notice to trustees or workers under this paragraph must be sent within the period of 8 weeks beginning with the date when the employer received the notice under paragraph 4.

(4) If the trustees receive no notice from an employer under this paragraph, the employer is deemed to have accepted the trustee default scheme as the default scheme for members then employed by it.