



# Pensions Act 1995

## 1995 CHAPTER 26

### PART I

#### OCCUPATIONAL PENSIONS

##### *Money purchase schemes*

#### **88 Schedules of payments to money purchase schemes: supplementary**

- (1) Except in prescribed circumstances, the trustees or managers of an occupational pension scheme to which section 87 applies must, where any amounts payable in accordance with the payment schedule have not been paid on or before the due date, give notice of that fact, within the prescribed period, to the Authority and to the members of the scheme.
- (2) Any such amounts which for the time being remain unpaid after that date (whether payable by the employer or not) shall, if not a debt due from the employer to the trustees or managers apart from this subsection, be treated as such a debt.
- (3) Where any amounts payable in accordance with the payment schedule by or on behalf of the employer have not been paid on or before the due date, section 10 applies to the employer.
- (4) If, in the case of an occupational pension scheme to which section 87 applies, subsection (1) is not complied with—
  - (a) section 3 applies to any trustee who has failed to take all such steps as are reasonable to secure compliance, and
  - (b) section 10 applies to any trustee or manager who has failed to take all such steps.