

SCHEDULES

SCHEDULE 4

PENSION PROTECTION FUND

Postponement of compensation

- 23 (1) In paragraph 5(3) (periodic compensation for postponed pensioner at assessment date)—
- (a) omit “and” at the end of paragraph (a), and
 - (b) after that paragraph insert—
 - “(aa) if the commencement of periodic compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph, and”.
- (2) In paragraph 7(2) (lump sum compensation for postponed pensioner at assessment date) for the words from “the amount” to the end substitute “the aggregate of—
- (a) the amount of the scheme lump sum which would have been payable had the postponement ceased immediately before the assessment date, and
 - (b) if the payment of compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph.”
- (3) In paragraph 8(3) (periodic compensation for active member over pension age at assessment date)—
- (a) omit “and” at the end of paragraph (a), and
 - (b) after that paragraph insert—
 - “(aa) if the commencement of periodic compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph, and”.
- (4) In paragraph 10(2) (lump sum compensation for active member over pension age at assessment date)—
- (a) omit “and” at the end of paragraph (a), and
 - (b) after paragraph (b) insert “, and
 - (c) if the payment of compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph.”
- (5) In paragraph 11(3) (periodic compensation for active member under pension age at assessment date)—
- (a) omit “and” at the end of paragraph (a), and
 - (b) after that paragraph insert—

Status: This is the original version (as it was originally enacted).

- “(aa) if the commencement of periodic compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph, and”.
- (6) In paragraph 14(3) (lump sum compensation for active member under pension age at assessment date) for “the protected amount” substitute “the aggregate of—
 - (a) the protected amount, and
 - (b) if the payment of compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph.”
- (7) In paragraph 15(3) (periodic compensation for deferred member under pension age at assessment date)—
 - (a) omit “and” at the end of paragraph (a), and
 - (b) after that paragraph insert—
 - “(aa) if the commencement of periodic compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph, and”.
- (8) In paragraph 19(3) (lump sum compensation for deferred member under pension age at assessment date) for “the protected amount” substitute “the aggregate of—
 - (a) the protected amount, and
 - (b) if the payment of compensation under this paragraph has been postponed for any period by virtue of paragraph 25A, the amount of the actuarial increase under that paragraph.”
- (9) In paragraph 26 (compensation cap)—
 - (a) in sub-paragraphs (3)(c) and (6)(e) for “14(3)” substitute “14(3)(a)”, and
 - (b) in sub-paragraphs (3)(e) and (6)(g) for “19(3)” substitute “19(3)(a)”.