

SCHEDULES

SCHEDULE 2

OTHER AMENDMENTS TO DO WITH PARTS 1 AND 2

Pensions Act 2004 (c. 35)

31 In section 126 (schemes eligible for pension protection), for subsection (1) substitute—

“(1) Subject to the following provisions of this section, in this Part references to an “eligible scheme” are to a pension scheme that is—

- (a) an occupational defined benefits scheme,
- (b) an occupational shared risk scheme, or
- (c) an occupational defined contributions scheme.

(1A) A scheme is not an eligible scheme if it is—

- (a) a scheme under which all the benefits that may be provided are money purchase benefits,
- (b) a scheme under which all the benefits that may be provided are collective benefits,
- (c) a scheme under which all the benefits that may be provided are money purchase benefits or collective benefits, or
- (d) a prescribed scheme or a scheme of a prescribed description.

(1B) Where—

- (a) some of the benefits that may be provided under a scheme are collective benefits and some are not, and
- (b) the scheme does not fall within paragraph (c) or (d) of subsection (1A),

the scheme is to be treated for the purposes of this Part as two separate schemes, one relating to the collective benefits and the other relating to the other benefits.”