
STATUTORY INSTRUMENTS

1996 No. 3126

**The Occupational Pension Schemes
(Winding Up) Regulations 1996**

Modifications affecting certain schemes

Winding up of sectionalised schemes etc.

12.—(1) Where section 56 applies to a salary related occupational pension scheme as if different parts of the scheme were separate schemes, section 73 shall apply where such a part of the scheme is being wound up as it applies where the whole of a scheme is being wound up, but—

- (a) taking references to the assets of the scheme as references only to those assets treated for the purposes of section 56 as assets of that part; and
- (b) taking references to the liabilities of the scheme, or any particular description of liabilities, as references only to such liabilities of the scheme or, as the case may be, of that description, as are treated for the purposes of section 56 as liabilities of that part.

(2) In relation to a scheme to which section 56 applies as if different parts of the scheme were separate schemes, section 74 shall apply as if those parts were separate schemes and with the modifications mentioned in paragraph (1)(a) and (b).

(3) Where by virtue of paragraph 1 of Schedule 5 to the MFR Regulations (sectionalised multi-employer schemes) section 56 applies to a trust scheme as if different parts of the scheme were separate schemes, section 38 and regulation 10 (except paragraph (1)(e) of that regulation) shall also so apply.

(4) Where any provision of this regulation applies in relation to a scheme, then references to the scheme and its members in the provisions of other regulations shall be construed accordingly.