

SCHEDULE 1

Regulation 3.

FORM OF ACTUARY’S CERTIFICATE

ACTUARIAL CERTIFICATE GIVEN FOR THE PURPOSES OF REGULATION 3 OF THE OCCUPATION PENSION SCHEMES (DEFICIENCY ON WINDING UP ETC.) REGULATIONS 1996

Name of scheme.....

Date as at which valuation is made.....

1. Comparison of value of scheme assets with amount of scheme liabilities

In my opinion, at the above date the value of the assets of the scheme was less than the amount of the liabilities of the scheme.

The value of the assets of the scheme was.....

The amount of the liabilities was.....

The amount of the difference was

2. Valuation principles

The scheme's assets and liabilities are valued in accordance with section 75(5) of the Pensions Act 1995, the Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996 and the guidelines on winding up and scheme asset deficiency (GN 19) [^{F1}adopted or prepared, and from time to time revised by [^{F2}the Financial Reporting Council Limited]] and on minimum funding requirement (GN 27) [^{F3}published by the Institute and Faculty of Actuaries] (so far as those guidelines are applicable).

Textual Amendments

F1 Words in Sch. 1 inserted (6.4.2007) by [The Occupational and Personal Pension Schemes \(Prescribed Bodies\) Regulations 2007 \(S.I. 2007/60\)](#), reg. 1, **Sch. para. 8(b)**

F2 Words in Sch. 1 substituted (9.8.2012) by [The Occupational and Personal Pension Schemes \(Prescribed Bodies\) Regulations 2012 \(S.I. 2012/1817\)](#), reg. 1, **Sch. para. 4(b)**

F3 Words in Sch. 1 substituted (6.4.2012) by [The Pensions \(Institute and Faculty of Actuaries and Consultation by Employers Amendment\) Regulations 2012 \(S.I. 2012/692\)](#), regs. 1(2), **6(b)**

Signature.....

Date.....

Name.....

Qualification.....

Address.....

Name of employer.....

(if applicable)

Note:

The valuation of the amount of the liabilities of the scheme [^{F4}may not reflect the actual cost] of securing those liabilities by the purchase of annuities, if the scheme were to have been wound up on the date as at which the valuation is made.

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996. (See end of Document for details)

Textual Amendments

- F4** Words in Sch. 1 substituted (15.2.2005) by [The Occupational Pension Schemes \(Winding Up, Deficiency on Winding Up and Transfer Values\) \(Amendment\) Regulations 2005 \(S.I. 2005/72\)](#), regs. 1(1), **3(5)**

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SCHEDULE 2

Regulation 11.

MINOR MODIFICATIONS

Schemes covering United Kingdom and foreign employment

1.—(1) This paragraph applies where a scheme which applies to members in employment in the United Kingdom and members in employment outside the United Kingdom is divided into two or more sections and the provisions of the scheme are such that —

- (a) different sections of the scheme apply to members in employment in the United Kingdom and to members in employment outside the United Kingdom (“the United Kingdom section” and “the foreign section”),
- (b) contributions payable to the scheme in respect of a member are allocated to the section applying to that member’s employment,
- (c) a specified part or proportion of the assets of the scheme is attributable to each section and cannot be used for the purposes of any other section,
- (d) the United Kingdom section is approved and the foreign section is not approved.

(2) In sub-paragraph (1)(d) “approved” means approved or formerly approved under section 590 or 591 of the Taxes Act.

(3) Where this paragraph applies, section 75 and these Regulations shall apply as if each section of the scheme were a separate scheme, and the reference to the scheme in the form set out in Schedule 1 may be modified appropriately.

2.—(1) This paragraph applies in any case where a scheme which applies to members in employment in the United Kingdom and members in employment outside the United Kingdom does not fall within paragraph 1 and part of the scheme is approved under section 590 or 591 of the Taxes Act by virtue of section 611(3) of that Act.

(2) Where this paragraph applies, section 75 and these Regulations shall apply as if the approved and unapproved parts of the scheme were separate schemes, and the reference to the scheme in the form set out in Schedule 1 may be modified appropriately.

Changes to legislation: There are currently no known outstanding effects for the The Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996. (See end of Document for details)

Schemes with partial government guarantee

3. Where such a guarantee has been given or such arrangements have been made as are mentioned in regulation 10(1)(b) in respect of part only of a scheme, section 75 and these Regulations shall apply as if that part and the other part of the scheme were separate schemes, and the reference to the scheme in the form set out in Schedule 1 may be modified appropriately.

Schemes providing salary-related death benefits

^{F5}4.

Textual Amendments

F5 Sch. 2 para. 4 revoked (6.4.1997) by [The Personal and Occupational Pension Schemes \(Miscellaneous Amendments\) Regulations 1997 \(S.I. 1997/786\)](#), reg. 1, Sch. 1 para. 19(4), **Sch. 2**

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Deficiency on Winding Up etc.) Regulations 1996.