
STATUTORY INSTRUMENTS

1999 No. 2543

The Occupational Pension Schemes (Preservation of Benefit) Amendment Regulations 1999

Amendment of Regulations

2. In regulation 12 of the Occupational Pension Schemes (Preservation of Benefit) Regulations 1991⁽¹⁾ (transfer of member's accrued rights without consent)—

- (a) in paragraph (3)—
 - (i) for the words “an actuary” there shall be substituted the words “the relevant actuary”,
 - (ii) in sub-paragraph (a) the words from “and, if that scheme” to “before the transfer” shall be omitted, and
 - (iii) sub-paragraph (aa) of that paragraph shall be omitted;
- (b) in paragraph (4A) for the word “actuary” there shall be substituted the words “relevant actuary”; and
- (c) for paragraph (5) there shall be substituted the following paragraph:—

“(5) In this regulation “the relevant actuary” means—

 - (a) where the transferring scheme is a scheme for which an actuary is required under section 47 of the Pensions Act 1995 to be appointed, the individual for the time being appointed in accordance with subsection (1) of that section as actuary for that scheme;
 - (b) in any other case, a Fellow of the Institute of Actuaries, a Fellow of the Faculty of Actuaries, or a person with other actuarial qualifications who is approved by the Secretary of State, at the request of the trustees or managers of the scheme, as being a proper person to act for the purposes of this regulation in connection with the scheme.”.

⁽¹⁾ S.I.1991/167; relevant amendments were made by S.I.1993/1822, 1996/2131 and 1997/786.