
STATUTORY INSTRUMENTS

2005 No. 1986

The Financial Assistance Scheme Regulations 2005

PART 1

GENERAL

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Financial Assistance Scheme Regulations 2005 and shall come into force—

- (a) for the purposes of this regulation, regulation 4 and paragraphs 4, 5, 15 and 16 of Schedule 1 in so far as they relate to regulation 4, for the purpose only of the making of regulations, on the day after the day on which these Regulations are made;
- (b) in so far as these Regulations apply in relation to civil partnerships, on 5th December 2005; and
- (c) for all other purposes, on 1st September 2005.

(2) These Regulations extend to Northern Ireland.

Interpretation

2.—(1) In these Regulations—

^{M1}“the Act” means the Pensions Act 2004 and references to a numbered section are, unless the context otherwise requires, to a section of the Act;

^{M2}“the Northern Ireland Order” means the Pensions (Northern Ireland) Order 2005 and references to a numbered Article are, unless the context otherwise requires, to an Article of that Order;

^{M3}“the 1993 Act” means the Pension Schemes Act 1993;

^{M4}“the 1995 Act” means the Pensions Act 1995;

^{M5}“the FSMA” means the Financial Services and Markets Act 2000 ;

^{M6}“the ICTA” means the Income and Corporation Taxes Act 1988;

^{F1}“the FAS Information and Payments Regulations” means the Financial Assistance Scheme (Provision of Information and Administration of Payments) Regulations 2005;]

“the Commissioners of HMRC” means the Commissioners of Her Majesty's Revenue and Customs;

“annual payment” means the amount payable to a beneficiary in respect of each year determined in accordance with [^{F2}regulation 17, 17C or 17E and Schedule 2, 3 or 4];

[^{F3}“asset share” in respect of a person means the assets available to discharge the liability of the scheme in respect of that person as determined in accordance with regulation 22(2), or, where it applies, regulation 28(1);]

[^{F4}“beneficiary” means—

- (a) a qualifying member or, after that qualifying member’s death, the survivor and surviving dependants of that qualifying member; and
- (b) any person entitled to a payment in accordance with regulation 17G(1);]

[^{F5}“calculation date” means the last day of the month in which the scheme manager instructs the trustees or managers of a qualifying pension scheme to obtain a valuation under regulation 22;]

[^{F6} ...

[^{F7}“employment” means any trade, business, profession, office or vocation;]

[^{F8}“general level of prices” means, except where the revaluation percentage falls to be determined under regulation 17(13A) or 17A(13A) or paragraph 3(3C) or (3ZD) or 4(10) or (13C) of Schedule 2, the general level of prices in Great Britain determined in such manner as the Secretary of State thinks fit,

and the Secretary of State shall publish from time to time the manner in which the general level of prices is to be determined;]

[^{F9}“ill health payment” means the amount payable to a beneficiary in respect of each year determined in accordance with regulation 17A and [^{F10}Schedules 2A, 5 and 6];]

[^{F11}“indexation date” means—

- (a) the 1st January next falling after a beneficiary first becomes entitled to [^{F12}a payment under regulation 17G, a payment under regulation 17H,] an annual payment or an ill health payment; and
- (b) each subsequent 1st January during that beneficiary’s lifetime;]

“initial payment” means a payment made to a beneficiary in accordance with regulation 18;

[^{F13}“interim ill health payment” means a payment made to a beneficiary in accordance with regulation 17B;]

[^{F13}“interim pension” has the meaning given in paragraph 2 of Schedule 2 as modified by paragraph 10 of that Schedule;]

[^{F14}“multi-employer scheme” means an occupational pension scheme in relation to which there is or has been—

- (a) a principal employer and at least one employer (who is not the principal employer in relation to that scheme); or
 - (b) more than one employer,
- at the same time;]

[^{F15}“notional pension” means the annual rate of annuity determined in accordance with regulation 27(1)(a);]

[^{F15}“the Ombudsman” means the PPF Ombudsman or any person appointed under section 210(1) (deputy PPF Ombudsmen) to act as a deputy to the PPF Ombudsman;]

[^{F16}^{F17}[^{F18}“partner” means a person who was not married to, or in a civil partnership with, the qualifying member but who was living with that member as if that person and the qualifying member were a married couple [^{F19}or civil partners];]

[^{F20}“pension credit member” has the meaning given by section 124(1) of the 1995 Act;]

F21
...

[^{F22}“principal employer” has the meaning given in regulation 12(6)]

[^{F23}“qualifying course” means a full time educational or vocational course at a recognised educational establishment where in pursuit of that course, the time spent receiving instruction or tuition, undertaking supervised study, examination or practical work or taking part in any exercise, experiment or project for which provision is made in the curriculum of the course exceeds 12 hours per week in normal term time, and shall include any gaps between the ending of one course and the commencement of another, where the person is enrolled on and commences the latter course;]

“qualifying member” shall be construed in accordance with regulation 15;

“qualifying pension scheme” shall be construed in accordance with regulation 9;

[^{F24}“relevant accounts” for the purposes of identifying and valuing the assets of a scheme, means the audited accounts for the scheme which—

- (a) show a true and fair view of—
 - (i) the financial transactions of the scheme during the period to which the accounts relate (“the accounting period”);
 - (ii) the amount and disposition of the assets at the end of the accounting period; and
 - (iii) the liabilities of the scheme, other than the liabilities to pay pensions and benefits after the end of the accounting period;
- (b) are in such manner and form as the scheme manager may request;
- (c) include a report by the auditor in writing as to whether or not in the auditor’s opinion the requirements in paragraphs (a) and (b) above are satisfied; and
- (d) are prepared in respect of the period ending with the calculation date;]

[^{F25}“relevant public authority” has the meaning given in section 307(4) or, as the case may be, Article 280(4);]

“scheme manager” shall be construed in accordance with regulation 5;

[^{F26}“scheme rules” means the rules of the qualifying pension scheme;]

[^{F27}“scheme’s pension liabilities”, in respect of a member of a qualifying pension scheme, means the liabilities of the scheme to, or in respect of, the member in respect of pensions or other benefits (including increases in pensions);]

[^{F28}“shared initial payment” means a payment which is not an initial payment and which is the amount payable to a survivor of a qualifying member who was a party to a polygamous marriage in accordance with regulation 18(4B) and paragraph 5(6A) of Schedule 2;]

[^{F28}“surviving dependant” shall be construed in accordance with regulation 16B;]

[^{F29}“survivor” shall be construed in accordance with regulation 16A;]

[^{F30}“survivor notional pension” means the annual rate of annuity determined in accordance with regulation 27(1)(c);]

^{M7}“tax approved scheme” means a scheme which is approved or was formerly approved under section 590 (conditions for approval of retirement benefit schemes) or 591 (discretionary approval) of the ICTA or in respect of which an application for such approval has been duly made but has not been determined;

[^{F31}“transfer notice” means the notice given under regulation 29;]

“trustees or managers” shall be construed in accordance with the definition in section 124(1) of the 1995 Act,

[^{F32}“valuation actuary” has the meaning given in regulation 22(5),]

and other expressions have the meaning given to them in the Act or, as the case may be, in the Northern Ireland Order.

[^{F33}(1A) In these Regulations, “normal retirement age” means, subject to paragraph (1B), in relation to a member of an occupational pension scheme, the age specified in the rules of that scheme at which that member will normally retire.

[^{F34}(1AB) In paragraph (1A), “the rules of that scheme” means the rules of the occupational pension scheme on the date on which benefits ceased to accrue to that member.]

(1B) Where the normal retirement age—

(a) determined in accordance with paragraph (1A) is—

(i) more than 65, that age shall be 65;

(ii) less than 60, that age shall be 60 except for the purposes of paragraph 2(3)(a) of Schedule 2;

(b) cannot be determined in accordance with paragraph (1A) from the rules of the qualifying pension scheme, that age shall be such age as the scheme manager shall determine having regard to the rules of that scheme and to such other information as [^{F35}it] considers relevant.]

(2) References in these Regulations to provisions of the 1993 Act, the 1995 Act, the Welfare Reform and Pensions Act 1999 ^{M8} and to the Social Security Contributions and Benefits Act 1992 ^{M9} include references to the provisions in force in Northern Ireland corresponding to those provisions.

(3) In these Regulations, “insurance company” means—

(a) a person who has permission under Part 4 of the FSMA to effect or carry out contracts of long-term insurance; ^{F36}...

(b) ^{F36}.....

and in this paragraph, “contracts of long-term insurance” means contracts which fall within Part 2 of Schedule 1 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 ^{M10}.

(4) Paragraph (3) shall be read with—

(a) section 22 of the FSMA (regulated activities);

(b) any relevant order under that section; and

(c) Schedule 2 to that Act.

^{F37}(5)

^{F37}(6)

(7) [^{F38}Subject to [^{F39}paragraphs (8) and (8A)], in these Regulations,] “appointed representative” means—

(a) a person whose name, address and appointment by a beneficiary or by a person who believes himself to be a beneficiary (“^{F40}possible] beneficiary”) for the purposes of—

(i) notifying the scheme manager of the details prescribed in regulation 14(1) and (3); or

(ii) receiving payments made under these Regulations,

have been notified to the scheme manager in a document signed by the beneficiary or [^{F40}possible] beneficiary in question or by his legal representative and whose appointment has been consented to by the scheme manager; or

- (b) where a beneficiary or a [^{F40}possible] beneficiary—
- (i) dies; or
 - (ii) is otherwise incapable of acting for himself,

and there is no person appointed under sub-paragraph (a) in respect of that beneficiary or [^{F40}possible] beneficiary, a person who has been appointed by the scheme manager to act as the beneficiary's or the [^{F40}possible] beneficiary's representative for the purposes of these Regulations.

[^{F41}(8) If a beneficiary or a possible beneficiary appoints a person under sub-paragraph (a) of paragraph (7), and then—

- (a) dies, or
- (b) becomes otherwise incapable of acting for himself,

the person appointed under sub-paragraph (a) of that paragraph is deemed to have been appointed under sub-paragraph (b) of that paragraph.

[^{F42}(8A) Subject to paragraph (8B), where a beneficiary or a possible beneficiary is a child aged less than 18, the scheme manager may regard—

- (a) a parent of the child;
- (b) a person with parental responsibility within the meaning of section 3 of the Children Act 1989 in relation to the child;
- (c) a person with parental responsibility or parental rights under the Children (Scotland) Act 1995 in relation to the child; or
- (d) a person with parental responsibility within the meaning of Article 6 of the Children (Northern Ireland) Order 1995 in relation to the child,

as the appointed representative of that child.

(8B) Where—

- (a) no person referred to in paragraph (8A)(a) to (d) is known to the scheme manager, the scheme manager may appoint a person to act as the appointed representative of a child;
- (b) more than one person referred to in paragraph (8A)(a) to (d) wishes to act as the child's representative for the purposes of these Regulations, the scheme manager may appoint one of those persons as the appointed representative of that child.]

(9) For the purposes of these Regulations, a person is “terminally ill” at any time if at that time he suffers from a progressive disease and his death, in consequence of that disease, can reasonably be expected within six months.]

[^{F43}(10) For the purposes of these Regulations, a qualifying member who has died was “a party to a polygamous marriage” if, immediately before the member died, the member—

- (a) was a party to a marriage entered into under a law which permits polygamy; and
- (b) had more than one spouse.]

Textual Amendments

- F1** Words in reg. 2(1) inserted (16.12.2006) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2006 (S.I. 2006/3370), regs. 1(1), **3(a)**
- F2** Words in reg. 2 substituted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(a)**
- F3** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(b)**
- F4** Words in reg. 2 substituted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(c)**
- F5** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(d)**
- F6** Words in reg. 2(1) omitted (10.7.2009) by virtue of The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(iv)** (with reg. 37)
- F7** Words in reg. 2(1) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(iii)** (with reg. 37)
- F8** Words in reg. 2(1) inserted (31.3.2011) by The Financial Assistance Scheme (Revaluation and Indexation Amendments) Regulations 2011 (S.I. 2011/839), regs. 1(1), **3**
- F9** Words in reg. 2(1) inserted (17.7.2008) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2008 (S.I. 2008/1903), regs. 1, **5(1)(a)**
- F10** Words in reg. 2 substituted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(e)**
- F11** Words in reg. 2(1) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(v)** (with reg. 37)
- F12** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(f)**
- F13** Words in reg. 2(1) inserted (17.7.2008) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2008 (S.I. 2008/1903), regs. 1, **5(1)(b)**
- F14** Words in reg. 2(1) substituted (16.12.2006) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2006 (S.I. 2006/3370), regs. 1(1), **3(b)**
- F15** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(g)**
- F16** Words in reg. 2(1) substituted (S) (16.12.2014) by The Marriage and Civil Partnership (Scotland) Act 2014 and Civil Partnership Act 2004 (Consequential Provisions and Modifications) Order 2014 (S.I. 2014/3229), art. 1(2), **Sch. 6 para. 25**
- F17** Words in reg. 2(1) substituted (NI) (13.1.2020) by The Marriage (Same-sex Couples) and Civil Partnership (Opposite-sex Couples) (Northern Ireland) Regulations 2019 (S.I. 2019/1514), regs. 1(2), **102** (with regs. 6-9)
- F18** Words in reg. 2(1) substituted (E.W.) (13.3.2014) by The Marriage (Same Sex Couples) Act 2013 (Consequential Provisions) Order 2014 (S.I. 2014/107), art. 1(2), **Sch. 1 para. 36**
- F19** Words in reg. 2(1) inserted (2.12.2019) by The Civil Partnership (Opposite-sex Couples) Regulations 2019 (S.I. 2019/1458), reg. 1(2), **Sch. 3 para. 78**
- F20** Words in reg. 2(1) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(vi)** (with reg. 37)
- F21** Words in reg. 2(1) omitted (16.12.2006) by virtue of The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2006 (S.I. 2006/3370), regs. 1(1), **3(c)**
- F22** Words in reg. 2(1) inserted (16.12.2006) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2006 (S.I. 2006/3370), regs. 1(1), **3(d)**
- F23** Words in reg. 2(1) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(vii)** (with reg. 37)
- F24** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(h)**

- F25** Words in reg. 2(1) inserted (16.12.2006) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2006 (S.I. 2006/3370), regs. 1(1), **3(e)**
- F26** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(i)**
- F27** Words in reg. 2(1) inserted (1.4.2010) by The Pensions Act 2008 (Commencement No. 7 and Saving, Consequential and Incidental Provisions) Order 2010 (S.I. 2010/1145), **art. 4(1)(a)(3)**
- F28** Words in reg. 2(1) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(viii)** (with reg. 37)
- F29** Words in reg. 2(1) substituted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(a)(ix)** (with reg. 37)
- F30** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(j)**
- F31** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(k)**
- F32** Words in reg. 2 inserted (2.4.2010) by The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2010 (S.I. 2010/1149), regs. 1, **4(l)**
- F33** Reg. 2(1A)(1B) inserted (4.6.2008) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2008 (S.I. 2008/1432), regs. 1, **5** (with reg. 8)
- F34** Reg. 2(1AB) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(b)** (with reg. 37)
- F35** Word in reg. 2(1B) substituted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **7(1)(a)** (with reg. 37)
- F36** Reg. 2(3)(b) and word omitted (31.12.2020) by virtue of The Occupational and Personal Pension Schemes (Amendment etc.) (EU Exit) Regulations 2019 (S.I. 2019/192), regs. 1, **23(2)**; 2020 c. 1, Sch. 5 para. 1(1)
- F37** Reg. 2(5)(6) omitted (19.12.2007) by virtue of The Financial Assistance Scheme (Miscellaneous Amendments) Regulations 2007 (S.I. 2007/3581), regs. 1(1), **3**
- F38** Words in reg. 2(7) substituted (24.11.2005) by The Financial Assistance Scheme (Modifications and Miscellaneous Amendments) Regulations 2005 (S.I. 2005/3256), regs. 1(1), **4(2)(b)(i)**
- F39** Words in reg. 2(7) substituted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(c)** (with reg. 37)
- F40** Word in reg. 2(7) substituted (24.11.2005) by The Financial Assistance Scheme (Modifications and Miscellaneous Amendments) Regulations 2005 (S.I. 2005/3256), regs. 1(1), **4(2)(b)(ii)**
- F41** Reg. 2(8)(9) added (24.11.2005) by The Financial Assistance Scheme (Modifications and Miscellaneous Amendments) Regulations 2005 (S.I. 2005/3256), regs. 1(1), **4(2)(c)**
- F42** Reg. 2(8A)(8B) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(d)** (with reg. 37)
- F43** Reg. 2(10) inserted (10.7.2009) by The Financial Assistance Scheme (Miscellaneous Provisions) Regulations 2009 (S.I. 2009/1851), regs. 1, **4(e)** (with reg. 37)

Modifications etc. (not altering text)

- C1** Reg. 2(7)(a) applied (29.11.2005) by The Financial Assistance Scheme (Appeals) Regulations 2005 (S.I. 2005/3273), regs. 1(1), **27(3)**

Marginal Citations

- M1** The Act is modified in its application to partially guaranteed pension schemes by S.I.2005/277, in its application to multi-employer schemes by S.I. 2005/441 and in its application to hybrid schemes by S.I.2005/449.
- M2** S.I.2005/255 (N.I.1). The Northern Ireland Order is modified in its application to partially guaranteed pension schemes by S.R.2005/55, in its application to hybrid schemes by S.R.2005/84 and in its application to multi-employer schemes by S.R.2005/91.
- M3** 1993 c. 48.
- M4** 1995 c. 26.

- M5** 2000 c. 8.
M6 1988 c. 1.
M7 Sections 590 and 591 are amended by the Finance Act 1988 (c. 39), section 35 and Schedule 3, the Finance Act 1989 (c. 26), sections 75 and 187 and Schedules 6 and 17, the Finance Act 1991 (c. 31), sections 34, 36 and 123 and Schedule 19, the Finance Act 1994 (c. 9), section 107, the Finance Act 1995 (c. 4), section 59 and the Finance Act 1999 (c. 16), section 79 and Schedule 10.
M8 1999 c. 30.
M9 1992 c. 4.
M10 S.I.2001/544.

Commencement of winding up

3.—(1) For the purposes of these Regulations, the time when an occupational pension scheme begins to be wound up shall be determined in accordance with this regulation.

(2) Subject to paragraphs (3) to (6), where the rules of the scheme require or permit the scheme to be wound up and the scheme is wound up under those rules, the scheme begins to be wound up—

- (a) either—
- (i) at such time as the rules provide that it does so; or
 - (ii) if the rules make no provision as to that time, at such time as the trustees or managers determine that the scheme shall begin to be wound up; or
- (b) as soon as there are no members who are in pensionable service under the scheme,

whichever is the later.

(3) Where the rules of the scheme require or permit the scheme to be wound up but the trustees or managers determine in pursuance of section 38 of the 1995 Act^{M11} or otherwise that the scheme is not to be wound up for the time being, then for the purposes of paragraph (2), in so far as any provision made by the rules of the scheme as to the time when it begins to be wound up is inconsistent with the trustees' or managers' determination, that provision shall be disregarded.

(4) Where under the rules of the scheme, any person other than the trustees or managers may determine that the scheme is to be wound up, or is not to be wound up for the time being, then the references in paragraphs (2)(a)(ii) and (3) to the trustees' or managers' determination shall be taken, in a case where the winding up begins or is deferred by virtue of that other person's determination, as a reference to his determination.

(5) Paragraph (4) applies where such power is vested in the trustees or managers jointly with another person, or in some but not all of the trustees, as it applies where such a power is vested only in a person other than the trustees or managers.

(6) Where—

- (a) the scheme manager is satisfied that the scheme began to wind up during the period prescribed in regulation 9(1)(b); but
- (b) the exact date on which the scheme began to wind up cannot be determined,

the scheme begins to be wound up on such date, within that period, as the scheme manager determines.

(7) Where—

- (a) a scheme is wound up in pursuance—
 - (i) of an order by the Determinations Panel on behalf of the Regulator under section 11 of the 1995 Act^{M12} (see section 9); or
 - (ii) of an order of a court; and

(b) the order makes provision as to the time at which the scheme is to begin to be wound up, the scheme begins to be wound up at the time specified in the order or, if none is so specified, the date on which the order takes effect.

Marginal Citations

M11 Section 38 is amended by the Welfare Reform and Pensions Act 1999, Schedule 12, paragraph 50.

M12 Section 11 is amended by section 22 of the Act.

Application of Parts 1 and 2 of the Act

4.—(1) The provisions of Parts 1 and 2 of the Act specified in paragraph (2) apply for the purposes of these Regulations with the modifications prescribed in Schedule 1.

(2) The specified provisions are—

(a) section 68 (power for the Regulator to collect information relevant to the Board of the Pension Protection Fund);

(b) section 85 (power to enable the Regulator to disclose restricted information to the Board);

[^{F44}(ba) section 113 (investment of funds);]

[^{F44}(bb) section 114 (investment principles);

(bc) section 115 (borrowing);

(bd) section 117 (administration levy);

(be) section 119 (annual reports to Secretary of State);

(bf) section 134 (directions);]

[^{F45}(bg) sections 135 and 136 (provisions restricting winding up, discharge of liabilities etc and provisions regarding validation of contraventions of section 135);

(bh) section 161 (effect of Board assuming responsibility for a scheme);

(bi) section 165 (guaranteed minimum pensions);]

(c) section 168 (administration of compensation payable by the Board);

(d) sections 190 to 204 ^{F46}... (information gathering powers of the Board and provisions relating to disclosure of information by the Board); ^{F47}...

[^{F48}(da) Schedule 5 (the Board of the Pension Protection Fund); and]

[^{F49}(db) Schedule 6 (transfer of property, rights and liabilities to the Board); and]

(e) Schedule 8 (permitted disclosures by the Board to facilitate exercise of functions).

(3) Subject to paragraph (5), the provisions of Parts 1 and 2 of the Act which are applied by paragraph (1), shall apply to Northern Ireland for the purposes of these Regulations, with the prescribed modifications, as if those provisions extended to Northern Ireland.

(4) Section 88(4) shall also apply to Northern Ireland for the purposes of these Regulations as if that provision extended to Northern Ireland.

(5) Sections 197 to ^{F50}... 203 shall apply to Northern Ireland only in so far as they relate to disclosure or provision of information—

(a) by or to the scheme manager;

(b) by any person who receives information directly or indirectly from the scheme manager;

- (c) by any person for the purpose of enabling or assisting the scheme manager to exercise [^{F51}its] functions; and
 - (d) by trustees or managers of occupational pension schemes in respect of matters relating to these Regulations.
- (6) In so far as this regulation extends provisions to Northern Ireland—
- (a) a person may not be required under or by virtue of those provisions to produce, disclose or permit the inspection of protected items within the meaning given in section 311(2) to (4); and
 - (b) if a person claims a lien on a document, its production under any provision made by, or by virtue of, those provisions, does not affect the lien.

Textual Amendments

- F44** Reg. 4(2)(ba)-(bf) substituted for reg. 4(2)(ba) (10.7.2009) by [The Financial Assistance Scheme \(Miscellaneous Provisions\) Regulations 2009 \(S.I. 2009/1851\)](#), regs. 1, **5(a)** (with reg. 37)
- F45** Reg. 4(2)(bg)(bh)(bi) inserted (2.4.2010) by [The Financial Assistance Scheme \(Miscellaneous Amendments\) Regulations 2010 \(S.I. 2010/1149\)](#), regs. 1, **5(a)**
- F46** Words in reg. 4(2)(d) omitted (2.4.2010) by virtue of [The Financial Assistance Scheme \(Miscellaneous Amendments\) Regulations 2010 \(S.I. 2010/1149\)](#), regs. 1, **5(b)**
- F47** Word in reg. 4(2) omitted (10.7.2009) by virtue of [The Financial Assistance Scheme \(Miscellaneous Provisions\) Regulations 2009 \(S.I. 2009/1851\)](#), regs. 1, **5(b)(i)** (with reg. 37)
- F48** Reg. 4(2)(da) inserted (10.7.2009) by [The Financial Assistance Scheme \(Miscellaneous Provisions\) Regulations 2009 \(S.I. 2009/1851\)](#), regs. 1, **5(b)(ii)** (with reg. 37)
- F49** Reg. 4(2)(db) inserted (2.4.2010) by [The Financial Assistance Scheme \(Miscellaneous Amendments\) Regulations 2010 \(S.I. 2010/1149\)](#), regs. 1, **5(c)**
- F50** Words in reg. 4(5) omitted (2.4.2010) by virtue of [The Financial Assistance Scheme \(Miscellaneous Amendments\) Regulations 2010 \(S.I. 2010/1149\)](#), regs. 1, **5(d)**
- F51** Word in reg. 4(5)(c) substituted (10.7.2009) by [The Financial Assistance Scheme \(Miscellaneous Provisions\) Regulations 2009 \(S.I. 2009/1851\)](#), regs. 1, **7(2)(a)** (with reg. 37)

Changes to legislation:

There are currently no known outstanding effects for the The Financial Assistance Scheme Regulations 2005, PART 1.