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STATUTORY INSTRUMENTS

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**2005 No. 3377**

The Occupational Pension Schemes  
(Scheme Funding) Regulations 2005

**Powers of the Regulator**

**14.**—(1) In exercising any of the powers conferred by section 231 of the 2004 Act in the case of a scheme of the kind referred to in regulations 5(3)(b) and 8(2)(e), the Regulator must take into account any relevant recommendations made to the trustees or managers under those regulations.

(2) In exercising the power in section 231(2)(b)(i) to give directions as to the manner in which a scheme's technical provisions are to be calculated, the Regulator must include a direction specifying the effective date by reference to which assets are valued and the amount of liabilities is determined.