

SCHEDULE 4

TRANSITIONAL PROVISIONS AND SAVINGS

PART 1

Transitional provisions

2. Section 224 of the 2004 Act (actuarial valuations and reports) applies to the scheme as if—
 - (a) it included a requirement for the trustees or managers of the scheme—
 - (i) to obtain an actuarial valuation (“the first valuation under the 2004 Act”), in accordance with the requirements specified in paragraph 3 of this Schedule, and
 - (ii) to ensure that the first valuation under the 2004 Act is received by them within the relevant period specified in paragraph 4 of this Schedule;
 - (b) neither paragraph (a) of subsection (1) nor subsection (4) applied in relation to the first valuation under the 2004 Act, and
 - (c) paragraph (a) of subsection (3) were omitted.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Scheme Funding) Regulations 2005, Paragraph 2.