

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE 6

Continuity Option 1: transfer out and winding up

Winding up

20. As soon as practicable after the trustees of a collective money purchase scheme that is pursuing continuity option 1 have, in accordance with section 36 of the Act, discharged the scheme's liability in respect of beneficiaries' accrued rights to benefits under the scheme, they must wind up the scheme.