

GENERAL SYNOD

CHURCH OF ENGLAND FUNDED PENSIONS SCHEME
(AMENDMENT) RULES 2012*Made by the Church of England Pensions Board**15th May 2012**Approved by the General Synod*

*Coming into force**in accordance with rule 1*

The Church of England Pensions Board makes the following rules for the purposes of the Church of England Funded Pensions Scheme:

1. These rules come into force on the day immediately following the day on which they are approved by the General Synod.
2. A reference to a rule is a reference to that rule in the Rules of the Church of England Funded Pension Scheme.
3. After rule 14.4 insert –

“14.5 The Reorganisation Schemes (Compensation) Rules 2011

This Rule applies when calculating benefits for Members under Rule 4 (early leavers) in circumstances where The Reorganisation Scheme (Compensation) Rules 2011 apply. Benefits will be calculated as described in Rule 4, however Pensionable Service will be increased to the extent necessary to comply with Rule 15 (Pensions) of The Reorganisation Scheme (Compensation) Rules 2011. The relevant Responsible Body will pay any additional contribution that the Board considers appropriate (after taking actuarial advice) to provide any increase to Pensionable Service as described in this Rule.”

4. For rule 20 substitute –

“20 Employer Debt Laws

The Board may enter into any arrangement that it thinks fit to modify any amount that might otherwise be treated as a debt due from a Responsible Body or other person under Section 75 of the Pensions Act 1995 (deficiencies in the assets) (the “**Employer Debt Laws**”).

The Board may enter into an arrangement under this Rule before, on or after the time as at which the debt would otherwise have been calculated and certified. However, the arrangement must comply with the Employer Debt

Laws and the Board must comply with those Laws when entering into the arrangement.

The provisions of this Rule 20 take effect on the later of:

- (a) the date when it is approved in accordance with the requirements of the Scheme applicable to Rule amendments; and
- (b) such other date as is designated for this purpose by the Board.

For the avoidance of doubt, the Board may act under this Rule even where the event giving rise to a debt arose before this date (as well as on or after that date), where this is permitted under the Employer Debt Laws.”

Church House, Westminster
June 2012

**Published by the General Synod of the Church of England
and on sale at the Church House Bookshop**

31 Great Smith Street, London SW1P 3BN

Copyright © The Archbishops' Council 2012

£1

