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Sent: 20 May 2010 12:10
To: BAS Pensions
Subject: Consultation on Draft Pensions Standard

To: Board for Actuarial Standards

I am responding to the consultation on the draft Pensions Standard. Having consulted with colleagues we have the following comments:

- Para 5.10: The draft regulations referred to came into force in April 2010 (SI number 499/2010). Regulation 4 replaces a reference in the Occupational Pension Schemes (Winding Up) Regulations 1996 to the BAS guidance note "GN19" with a reference to relevant BAS standards, which should be taken into account for the purposes of calculating the value or amount of scheme assets or liabilities on wind-up.

- Para C.1.16), first bullet - we think it might be clearer to refer to "comparing the value of the benefits before and after the commencement of wind up"

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