Schedules

SCHEDULE 4

Pension Protection Fund

Calculation of compensation: admissible rules etc.

37.—(1) Schedule 6 to the Pensions (Northern Ireland) Order 2005 (pension compensation provisions) is amended as follows.

(2) In paragraph 3(6) (pensions in payment at assessment date) for "35(3)" substitute " 35(3A) ".

(3) In paragraph 5(5) (pensions postponed at assessment date) for "35(3)"substitute " 35(3A) ".

(4) In paragraph 35 (admissible rules, recent discretionary increases etc.)—

(a) for sub-paragraph (3) substitute—

"(3) This sub-paragraph applies to a scheme if, in calculating the protected liabilities in relation to the scheme at the relevant time, the effect of taking into account any recent rule changes is that those liabilities are greater than they otherwise would be.

(3A) This sub-paragraph applies to a scheme if, in calculating the protected liabilities in relation to the scheme at the relevant time, the effect of taking into account any recent discretionary increases is that those liabilities are greater than they otherwise would be.", and

(b) in sub-paragraph (4) for "sub-paragraph (3)" substitute " sub-paragraphs (3) and (3A) ".

Commencement Information

I1 Sch. 4 para. 37 in operation at 7.6.2012 by S.R. 2012/233, **art. 2(2)(k)(v)**

Changes to legislation:
There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Paragraph 37.