

Changes to legislation: Pensions Act (Northern Ireland) 2015, Cross Heading: Transfer of pension benefits is up to date with all changes known to be in force on or before 30 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes



2015 CHAPTER 5

PART 6

PRIVATE PENSIONS

Transfer of pension benefits

Automatic transfer of pension benefits etc.

32 Schedule 17—

- (a) requires the Department to make regulations under which, in certain circumstances, the cash equivalent of a person's accrued rights to benefits under a pension scheme must be transferred to another scheme of which the person is an active member;
- (b) permits the Department to make regulations requiring accounts relating to a person's accrued rights to benefits under a pension scheme to be merged in certain circumstances.

Commencement Information

- II** S. 32 in operation at 16.7.2015 for specified purposes by S.R. 2015/307, **art. 2(1)(m)**

Power to prohibit offer of incentives to transfer pension rights

F133

Changes to legislation: Pensions Act (Northern Ireland) 2015, Cross Heading: Transfer of pension benefits is up to date with all changes known to be in force on or before 30 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

Textual Amendments

- F1** [S. 33](#) repealed (cond.) (24.6.2022) by [Pensions Act \(Northern Ireland\) 2015 \(c. 5\)](#), [ss. 34](#), [53\(2\)\(c\)](#)

Expiry of power in section 33

34 If no regulations have been made under section 33 by the end of the period of 7 years beginning with the day on which it comes into operation, that section is repealed at the end of that period.

Short service benefit for scheme member with money purchase benefits

35.—(1) Section 67 of the Pension Schemes Act (basic principle as to short service benefit) is amended as follows.

(2) In subsection (1)(a), after “service,” insert—

“(aa) he has at least 30 days' qualifying service and, if he were entitled to benefit because of this paragraph, all of it would necessarily be money purchase benefit.”

(3) After subsection (9) insert—

“(10) Subsections (7) to (9) apply, with the substitution for references to 2 years of references to 30 days, for determining whether a person has at least 30 days' qualifying service for the purposes of subsection (1).

(11) Subsection (1)(aa) does not apply in relation to a person's membership of a scheme if any period of relevant service began before the day on which section 35 of the Pensions Act (Northern Ireland) 2015 came into operation (whether or not it also ended before that date).

“Relevant service” means service that counts towards the 30 days' qualifying service for the purposes of subsection (1).”

(4) In section 97AA of the Pension Schemes Act (early leavers: cash transfer sums and contribution refunds), in subsection (4)(b), after “(a)” insert “, (aa)”.

Commencement Information

- I2** [S. 35](#) in operation at 1.10.2015 by [S.R. 2015/307](#), [art. 2\(3\)](#)

Changes to legislation:

Pensions Act (Northern Ireland) 2015, Cross Heading: Transfer of pension benefits is up to date with all changes known to be in force on or before 30 March 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- specified provision(s) transitional provisions for effects of commencing S.I. 2017/297, art. 2 by [S.R. 2017/58](#) Order