



2016 CHAPTER 1

PART 3

GENERAL CHANGES TO LEGISLATION ABOUT PENSION SCHEMES

*Rules about modification of schemes*

**Rules about modification of schemes**

**45.**—(1) The 1995 Order is amended as follows.

(2) In Article 67 (the subsisting rights provisions)—

(a) in paragraph (3), omit sub-paragraph (b) and the “or” before it;

(b) after paragraph (3) insert—

“(3A) Regulations may provide for cases in which the subsisting rights provisions do not apply.”.

(3) In Article 67A (the subsisting rights provisions: interpretation), in paragraph (3) (meaning of “protected modification”), after sub-paragraph (a) insert—

“(aa) on taking effect would or might result in any subsisting right of a member of the scheme which is a right to benefits in respect of which there is a pensions promise becoming, or being replaced with, a right to benefits under the scheme rules in respect of which there is no pensions promise,

(ab) on taking effect would or might result in any subsisting right of a member of the scheme which is a right to retirement income in respect of which there is a pensions promise becoming, or being replaced with, a right to benefits other than retirement income,

- (ac) on taking effect would or might result in any subsisting right of—
- (i) a member of the scheme, or
  - (ii) a survivor of a member of the scheme,
- which is not a right or entitlement to collective benefits becoming, or being replaced with, a right or entitlement to collective benefits under the scheme rules.”.
- (4) In paragraph (3)(b) of that Article, after “rules” insert “, other than a pension that is a collective benefit”.
- (5) In paragraph (5)(a) of that Article, after “sub-paragraph (a)” insert “, (aa), (ab), (ac)”.
- (6) In paragraph (9) of that Article—
- (a) in sub-paragraph (a), after paragraph (ix) insert—
    - “(x) regulations made under Schedule 17 to the Pensions Act (Northern Ireland) 2015;
    - (xi) regulations made under Schedule 18 to the Pensions Act (Northern Ireland) 2015;
    - (xii) regulations made under Part 2 of the Pension Schemes Act (Northern Ireland) 2016;”;
  - (b) in sub-paragraph (b), after paragraph (vii) insert—
    - “(viii) regulations made under paragraph 16 of Schedule 17 to the Pensions Act (Northern Ireland) 2015;
    - (ix) regulations made under paragraph 6 of Schedule 18 to the Pensions Act (Northern Ireland) 2015;
    - (x) regulations made under section 34 of the Pension Schemes Act (Northern Ireland) 2016;”.
- (7) In Article 121 (interpretation), in paragraph (1), at the appropriate place insert—
- ““pensions promise” has the meaning given by section 5 of the Pension Schemes Act (Northern Ireland) 2016;”;
  - ““retirement income” has the meaning given by section 7 of the Pension Schemes Act (Northern Ireland) 2016;”.