

SCHEDULES

SCHEDULE 2

OTHER AMENDMENTS TO DO WITH PARTS 1 AND 2

Pensions (Northern Ireland) Order 2005 (NI 1)

- 24.**—(1) Article 19 (freezing orders) is amended as follows.
- (2) In paragraph (1), for “which is not a money purchase scheme” substitute “unless it is excluded by paragraph (1A)”.
- (3) After that paragraph insert—
- “(1A) A scheme is excluded if—
- (a) all the benefits that may be provided under the scheme are money purchase benefits, and
- (b) the scheme does not provide for there to be a third party promise about the rate or amount of any benefit at a time before the benefit comes into payment (see paragraph (10A)).”.
- (4) In paragraph (2), for “such a scheme” substitute “a scheme to which this Article applies”.
- (5) After paragraph (10) insert—
- “(10A) For the purposes of paragraph (1A)(b), a scheme provides for there to be a third party promise if the scheme—
- (a) requires the promise to be obtained from a third party, or
- (b) provides for the member to be given the option of requiring a promise to be obtained from a third party (whether or not the option is subject to conditions).”.