
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 178

Local Government Pension Scheme (Management and Investment of Funds) Regulations (Northern Ireland) 2000

Management of the fund

Choice of investment managers

6.—(1) Instead of managing and investing fund money itself, the Committee may appoint one or more investment managers to manage and invest the fund money for it.

(2) The Committee may only appoint an investment manager if it complies with paragraphs (3) to (6).

(3) The Committee must reasonably believe that the investment manager is suitably qualified by his ability in and practical experience of financial matters to make investment decisions for it.

(4) The investment manager must not be an employee of the Committee.

(5) The Committee must be satisfied—

(a) that the fund is managed by an adequate number of investment managers; and

(b) that the value of the fund money to be managed by any one investment manager will not be excessive.

(6) The Committee must have taken proper advice.