
STATUTORY RULES OF NORTHERN IRELAND

2002 No. 216

PENSIONS

**The Stakeholder Pension Schemes (Amendment)
Regulations (Northern Ireland) 2002**

Made - - - - *10th June 2002*

Coming into operation *4th July 2002*

The Department for Social Development, in exercise of the powers conferred by Articles 3(1)(b) and (5) and 73(4)(a) of the Welfare Reform and Pensions (Northern Ireland) Order 1999(1), and now vested in it(2), and of all other powers enabling it in that behalf, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Stakeholder Pension Schemes (Amendment) Regulations (Northern Ireland) 2002 and shall come into operation on 4th July 2002.

Amendment of the Stakeholder Pension Schemes Regulations

2.—(1) The Stakeholder Pension Schemes Regulations (Northern Ireland) 2000(3) shall be amended in accordance with paragraphs (2) and (3).

(2) In regulation 1(4) (citation, commencement and interpretation) the paragraph numbered (8) as inserted by the Stakeholder Pension Schemes (Amendment No. 2) Regulations (Northern Ireland) 2001(5) shall be renumbered (7A).

(3) In regulation 12(6) (requirement for annual declaration)—

(a) in paragraph (2)—

(i) for “The trustees or manager of the scheme shall, at least once a year” there shall be substituted “Subject to paragraph (2B), the trustees or manager of the scheme shall, within 3 months of each reporting date”;

(1) S.I. 1999/3147 (N.I. 11)
(2) See Article 8(b) of S.R. 1999 No. 481
(3) S.R. 2000 No. 262; relevant amending regulations are S.R. 2001 No. 119
(4) Regulation 1 was amended by regulation 2 of S.R. 2001 No. 119
(5) S.R. 2001 No. 119
(6) Regulation 12 was amended by regulation 8 of S.R. 2001 No. 119

- (ii) for “a date not earlier than 3 months prior to the date of the declaration” there shall be substituted “the reporting date”;
- (b) after paragraph (2) there shall be inserted the following paragraphs—
 - “(2A) In this regulation “reporting date” means—
 - (a) in the case of the first reporting date, 5th April 2002 or one year after the date on which the scheme is registered under Article 4, whichever is later, and
 - (b) in the case of each subsequent reporting date, a date not later than one year after the previous reporting date.
 - (2B) Where the reporting date is on or before 30th September 2002, the declaration required under paragraph (2) need not be made within 3 months of the reporting date but shall be made on or before 31st December 2002.”;
- (c) in paragraph (5) for “The trustees” there shall be substituted “Subject to paragraph (5A), the trustees”;
- (d) after paragraph (5) there shall be inserted the following paragraph—
 - “(5A) Where, but for paragraph (2B), the trustees or manager would be required to obtain the statements specified in paragraph (5) from the reporting accountant on or before 29th December 2002, the trustees or manager shall obtain the statements on or before 31st December 2002.”.

Sealed with the Official Seal of the Department for Social Development on 10th June 2002.

L.S.

John O'Neill
Senior Officer of the
Department for Social Development

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations amend regulation 12 of the Stakeholder Pension Schemes Regulations (Northern Ireland) 2000 (“the principal Regulations”) which provides for an annual declaration as to the arrangements made by the trustees or manager of a stakeholder pension scheme for ensuring the proper administration of the scheme and for the trustees or manager to obtain statements from the scheme’s reporting accountant as to the reasonableness of the annual declaration.

Regulation 2(3)(a) provides that the trustees or manager of a scheme must make an annual declaration within 3 months of each reporting date. Regulation 2(3)(b) sets out how the reporting date is to be ascertained. Regulation 2(3)(b) also extends to 31st December 2002 the time limit for the trustees or manager of a scheme to make their annual declaration, where the declaration relates to a reporting date on or before 30th September 2002. Regulation 2(3)(d) extends to 31st December 2002 the time limit for the trustees or manager of a scheme to obtain the required statements from the reporting accountants, where these would otherwise have had to be obtained prior to this date.

Regulation 2(2) makes a minor technical amendment to correct a numbering error in regulation 1 of the principal Regulations.