
STATUTORY RULES OF NORTHERN IRELAND

2003 No. 256

The Social Security and Pensions (Financial Services and Markets Act 2000) (Consequential Amendments) Regulations (Northern Ireland) 2003

Amendment of the Occupational Pension Schemes (Discharge of Liability) Regulations

14. In regulation 2 of the Occupational Pension Schemes (Discharge of Liability) Regulations (Northern Ireland) 1997⁽¹⁾ (requirements applying to policies of insurance and annuity contracts) –

(a) in paragraph (1) for the words from “with an insurance company” to the end there shall be substituted –

“with –

(a) a person who has permission under Part IV of the Financial Services and Markets Act 2000 to effect or carry out contracts of long-term insurance; or

(b) an EEA firm of the kind mentioned in paragraph 5(d) of Schedule 3 to that Act (EEA passport rights) which has permission under paragraph 15 of that Schedule (as a result of qualifying for authorisation under paragraph 12 of that Schedule) to effect or carry out contracts of long-term insurance.”;

(b) for paragraph (2) there shall be substituted the following paragraph –

“(2) Paragraph (1)(a) and (b) shall be read with –

(a) section 22 of the Financial Services and Markets Act 2000 (regulated activities);

(b) any relevant order under that section; and

(c) Schedule 2 to that Act.”.

⁽¹⁾ S.R. 1997 No. 159, to which there are amendments not relevant to these regulations