
STATUTORY RULES OF NORTHERN IRELAND

2005 No. 85

**The Contracting-out, Protected Rights and
Safeguarded Rights (Transfer Payment)
(Amendment) Regulations (Northern Ireland) 2005**

Amendment of the Protected Rights (Transfer Payment) Regulations

2.—(1) The Protected Rights (Transfer Payment) Regulations (Northern Ireland) 1996(1) shall be amended in accordance with paragraphs (2) and (3).

(2) In regulation 1(2) (interpretation) after the definition of “money purchase contracted-out scheme” there shall be inserted –

““overseas arrangement” means a scheme or arrangement, other than an occupational pension scheme, which –

- (a) has effect, or is capable of having effect, so as to provide benefits on termination of employment or on death or retirement to, or in respect of, earners;
- (b) is not an appropriate personal pension scheme, and
- (c) is administered wholly or primarily outside the United Kingdom;”.

(3) In regulation 5(b)(2) (transfer payments to overseas schemes) for the words from “the member” to the end there shall be substituted “, where the receiving scheme is an occupational pension scheme, the member is in employment to which the receiving scheme applies”.

(1) S.R. 1996 No. 509, relevant amending regulations are S.R. 1997 No. 160 and S.R. 2002 No. 109
(2) Regulation 5 was amended by regulation 3 of S.R. 2002 No. 109