
STATUTORY RULES OF NORTHERN IRELAND

2006 No. 410

**The Health and Personal Social Services
(Superannuation Scheme, Injury Benefits
and Additional Voluntary Contributions)
(Amendment) Regulations (Northern Ireland) 2006**

Amendment of regulation 11 of the AVC Regulations

26.—(1) Regulation 11 of the AVC Regulations (Retirement and dependent's pensions) is amended in accordance with this Regulation.

(2) For paragraph (1) substitute—

“(1) Subject to paragraph (7) and regulation 15(9) and (10) the proceeds of any investment made under regulation 7(1), 8(2) or 9(4) may be —

- (a) taken partially as a pension commencement lump sum with the remainder being used to purchase from an insurer an annuity which complies with the requirements of paragraph (2); or
- (b) used solely for the purchase from an insurer of an annuity which complies with the requirements of that paragraph, and not otherwise.”.

(3) After paragraph (3)(a), insert—

“(aa) whether a pension commencement lump sum and retirement pension is to be provided;”.

(4) For paragraph (5), substitute—

“(5) Upon receipt of a notice of election under paragraph (3), the Department shall, as soon as reasonably practicable, realise the investments made under regulations 7(1), 8(2) or 9(4) and —

- (a) where sub-paragraph (aa) of that paragraph does not apply, apply the proceeds to the purchase of an annuity from the authorised provider specified in the notice of an election;
- (b) where that sub-paragraph does apply—
 - (i) pay the percentage of the proceeds specified in the notice of election as a pension commencement lump sum, and
 - (ii) apply the balance of those proceeds to the purchase of an annuity from the authorised provider specified in that notice.”.