
STATUTORY RULES OF NORTHERN IRELAND

2008 No. 370

**The Occupational Pension Schemes (Transfer Values)
(Amendment) Regulations (Northern Ireland) 2008**

Amendment of Schedule 1 to the principal Regulations

7. In Schedule 1 to the principal Regulations (information to be made available to members)—
- (a) in paragraph 1—
 - (i) for sub-paragraph (a) substitute—
 - “(a) an estimate of its amount, calculated and verified in accordance with regulations 7 to 7E on the basis that the member’s pensionable service terminated or will terminate on a particular date;”;
 - (ii) at the end of sub-paragraph (c) insert “and”;
 - (iii) omit sub-paragraph (d);
 - (iv) in sub-paragraph (e)—
 - (aa) for “has been reduced by reference to regulation 8” substitute “included a reduction of the initial cash equivalent under Schedule 1A”;
 - (bb) for head (i) substitute—
 - “(i) a statement of that fact, a statement of the amount by which the initial cash equivalent has been reduced and an explanation of the reason for the reduction, which must refer to the paragraph of Schedule 1A relied upon;”;
 - (b) after paragraph 2 add—
 - “3. Where information is made available under paragraph 1 or 2 to a member of a salary related scheme, the information to be made available to such a member also includes—
 - (a) a statement that the Financial Services Authority(1), the Regulatory Authority(2) and the Pensions Advisory Service(3) provide information about transfers which may assist the member in deciding whether to transfer;
 - (b) if the scheme is an eligible scheme as defined in Article 110 of the 2005 Order(4), confirmation that the scheme is so eligible and that the Board of the Pension Protection Fund(5) exists;
 - (c) a recommendation that the member should take financial advice before making decisions about transfers.”.

(1) The Financial Services Authority can be contacted at 25 The North Colonnade, Canary Wharf, London E14 5HS or at www.fsa.gov.uk

(2) The Pensions Regulator can be contacted at Napier House, Trafalgar Place, Brighton BN1 4DW or at www.thepensionsregulator.gov.uk

(3) The Pensions Advisory Service can be contacted at 11 Belgrave Road, London SW1V 1RB or at www.pensionsadvisoryservice.org.uk

(4) The definition of “the 2005 Order” was inserted by paragraph 2(2) of Schedule 3 to [S.R. 2005 No. 568](#)

(5) The Board of the Pension Protection Fund is established by section 107 of the Pensions Act 2004

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.
