
STATUTORY RULES OF NORTHERN IRELAND

2012 No. 267

**The Hybrid Schemes Quality Requirements
Rules (Northern Ireland) 2012**

Citation, commencement and interpretation

1.—(1) These Rules may be cited as the Hybrid Schemes Quality Requirements Rules (Northern Ireland) 2012 and shall come into operation on 1st July 2012.

(2) In these Rules—

“contracted-out employment” shall be construed in accordance with section 21(4);

“contracted-out scheme” shall be construed in accordance with section 3(1) of the Pension Schemes Act;

“normal pension age” has the same meaning as in section 175 of the Pension Schemes Act;

“the paragraph (a) quality requirements” means the requirements for a money purchase scheme under section 20(2) (and referred to in relation to hybrid schemes in section 24(1)(a));

“the paragraph (b) quality requirements” means the requirements for a defined benefits scheme under sections 21 to 23(3) (and referred to in relation to hybrid schemes in section 24(1)(b));

“relevant scheme” has the meaning given by rule 2(2).

(3) In these Rules any reference to a numbered section is a reference to the section of the Pensions (No. 2) Act (Northern Ireland) 2008 bearing that number.

(1) Section 3 was amended by Article 133(1) of the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)) and paragraph 2 of Schedule 4 to the Pensions Act (Northern Ireland) 2008 (c. 1 (N.I.))
(2) Section 20 was amended by regulation 3(2) of S.R. 2012 No. 120
(3) Section 22 was amended, and section 23 was substituted, by section 12 of the Pensions Act (Northern Ireland) 2012 (c. 3 (N.I.))