
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 204

PENSIONS

The Pensions (2012 Act)
(Transitional, Consequential and Supplementary Provisions)
Regulations (Northern Ireland) 2014

*Made - - - - 3rd July 2014
Coming into operation in accordance with
regulation 1(1)*

THE PENSIONS (2012 ACT)
(TRANSITIONAL, CONSEQUENTIAL AND SUPPLEMENTARY PROVISIONS)
REGULATIONS (NORTHERN IRELAND) 2014

PART 1

1. Citation, commencement and interpretation
2. Meaning of “cash balance benefit”

PART 2

Money purchase underpin benefits and top-up benefits

3. Interpretation and application of this Part
4. Money purchase underpin benefits
5. Top-up benefits

PART 3

Protected rights

6. Schemes which provided protected rights as cash balance benefits
etc

PART 4

Modification of schemes

7. The subsisting rights provisions
8. Money purchase underpin benefits and top-up benefits

Changes to legislation: There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014. (See end of Document for details)

PART 5

Winding Up

9. Application of this Part in relation to multi-employer schemes
10. Schemes treated as money purchase schemes: winding up commencing before 6th April 2005
11. Non-money purchase schemes providing benefits treated as money purchase benefits: winding up commencing before 6th April 2005
12. Schemes treated as money purchase schemes: winding up commencing on or after 6th April 2005 but before the appointed day
13. Non-money purchase schemes including benefits treated as money purchase benefits: winding up commencing on or after 6th April 2005 but before the appointed day
14. Schemes winding up after an assessment period
15. Closed schemes: further assessment periods
16. Discharge of pensions in payment derived from voluntary contributions treated as money purchase benefits: scheme commencing winding up on or after the appointed day

PART 6

Deficiencies in the assets

17. Interpretation
18. Application to multi-employer schemes
19. Application of Article 75 of the 1995 Order to schemes treated as money purchase schemes: periods before the appointed day
20. Application of Article 75 of the 1995 Order to non-money purchase schemes including benefits treated as money purchase benefits: periods before the appointed day
21. Non-money purchase schemes which are multi-employer schemes: arrangements before the appointed day
22. Schemes or benefits treated as money purchase falling outside regulations 19 to 21
23. Schemes or benefits treated as money purchase falling outside regulations 19 to 21: insolvent employer

PART 7

Revaluation, indexation and preservation of benefits

24. Revaluation of cash balance benefits etc: pensionable service before the appointed day
25. Indexation of cash balance benefits etc: pensions in payment before the appointed day
26. Amendment of the Occupational Pension Schemes (Preservation of Benefit) Regulations
27. Amendment of the Occupational Pension Schemes (Revaluation) Regulations

PART 8

Transfers

28. Interpretation

Changes to legislation: There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014. (See end of Document for details)

29. Cash equivalent of cash balance benefits etc treated as money purchase benefits: transitional arrangements
30. Statement of entitlement in relation to cash balance benefits etc treated as money purchase benefits: periods before the appointed day
31. Amendment of the Transfer Values Regulations

PART 9

Early leavers: Cash Transfer Sums and Contribution Refunds

32. In this Part “the Early Leavers Regulations” means the Occupational...
33. Cash transfer sum: cash balance benefits etc treated as money purchase benefits
34. Amendment of the Early Leavers Regulations

PART 10

Payment of surplus funds to employer

35. Interpretation
36. Failure to comply with the requirements of Article 37 or 76 of the 1995 Order: periods before the appointed day
37. Non-money-purchase schemes providing cash balance benefits etc
38. Amendment of the Payments to Employer Regulations

PART 11

Scheme Administration

39. Modification of the Occupational Pension Schemes (Scheme Administration) Regulations
40. Scheme accounts

PART 12

The Pension Protection Fund

41. Interpretation
42. Eligibility: schemes treated as money purchase schemes
43. Validity of valuations etc, determinations, transfer notices and discharge of benefits before the appointed day
44. Schemes which become eligible schemes: provision of valuations to determine scheme underfunding
45. Provision of information: schemes and benefits treated as money purchase
46. Eligible schemes including benefits treated as money purchase benefits: initial levy and pension protection levy
47. Schemes which become eligible schemes: administration levy and pension protection levies: periods after the appointed day
48. Eligible schemes including benefits which become non-money purchase: power to direct out-of-cycle valuations
49. Waiver of fraud compensation levy: periods before the appointed day
50. Discharge of cash equivalent of benefits treated as money purchase
51. Schemes continuing as closed schemes after an assessment period

Changes to legislation: There are currently no known outstanding effects for the *The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014*. (See end of Document for details)

52. Discharge as money purchase liabilities: periods before the appointed day
53. Discharge as money purchase liabilities: periods after the appointed day
54. Closed schemes: Board's assumption of responsibility after the appointed day
55. Discharge as money purchase benefits: scheme right to transfer payment or contribution refund
56. Discharge of pensions in payment derived from voluntary contributions treated as money purchase benefits: periods after the appointed day
57. Modification of the Pension Protection Fund (Entry Rules) Regulations
58. Modification of the Pension Protection Fund (Compensation) Regulations where there is no provision for a survivor's pension
59. Amendment of the Pension Protection Fund (Compensation) Regulations
60. Amendment of the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations

PART 13

Scheme Funding

61. Interpretation of this Part
62. Application of Part 4 of the 2005 Order to schemes treated as money purchase: periods before the appointed day
63. Application of Part 4 of the 2005 Order to schemes including benefits treated as money purchase benefits: periods before the appointed day
64. Actuarial valuations and reports for schemes treated as money purchase schemes: periods on and after the appointed day
65. Modification of the Scheme Funding Regulations for schemes treated as money purchase schemes: periods on and after the appointed day
66. Provision of summary funding statement in relation to schemes treated as money purchase: periods on and after the appointed day
67. Schedule of payments in relation to schemes treated as money purchase: periods on and after the appointed day
68. Application of Part 4 of the 2005 Order to schemes including benefits treated as money purchase: periods on or after the appointed day

PART 14

Equality

69. Modification of the Occupational Pension Schemes (Equal Treatment) Regulations

PART 15

Pension Sharing

70. Valuations for the purposes of pension sharing etc: transitional arrangements

Changes to legislation: *There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014. (See end of Document for details)*

PART 16

Cross-border Schemes

71. Cross-border schemes treated as money purchase schemes

PART 17

Disclosure

72. Benefits and schemes treated as money purchase before the appointed day
73. Amendment of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations
Signature
Explanatory Note

Changes to legislation:

There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014.