
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 204

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

PART 6

Deficiencies in the assets

Non-money purchase schemes which are multi-employer schemes: arrangements before the appointed day

21.—(1) This regulation applies where at any time before the appointed day an occupational pension scheme which was a multi-employer scheme—

- (a) included any of the benefits specified in regulation 20(2), and
- (b) met the condition specified in paragraph (2).

(2) The condition specified in this paragraph is that an employer's share of the difference (if any) between the value of the assets and the amount of the liabilities of the scheme for the purposes of Article 75 of the 1995 Order (deficiencies in the assets) was determined as if benefits specified in regulation 20(2) were money purchase benefits.

(3) Where this regulation applies, Article 75 of the 1995 Order applies at the time that that debt became due (or would have become due if this regulation did not apply), as if the assets and liabilities relating to the benefits specified in regulation 20(2) which were treated as money purchase benefits for the purposes of calculating an employer's share of the difference, related to money purchase 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, Section 21.