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STATUTORY RULES OF NORTHERN IRELAND

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**2014 No. 204**

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

**PART 2**

Money purchase underpin benefits and top-up benefits

**Top-up benefits**

- 5.—(1) If, at the relevant date, a member of an occupational pension scheme has rights to—
- (a) money purchase benefits, the amount of which is less than a defined benefit minimum promised to the member under the scheme, and
  - (b) a top-up benefit,

the amount of the member's rights to money purchase benefits by reference to which the top-up benefit is calculated and the value of the top-up benefit must be aggregated to form a single benefit, which is not a money purchase benefit.

(2) In this regulation “the relevant date” means the date as at which the amount of the member's rights to money purchase benefits and the amount of the top-up benefit is being calculated (for any purpose).

**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 5.