

2016 No. 315

PENSIONS

The Hybrid Schemes Quality Requirements (Amendment) Rules (Northern Ireland) 2016

Made - - - - *31st August 2016*

Coming into operation - *1st October 2016*

The Department for Communities^(a) makes the following Rules in exercise of the powers conferred by section 24(2) to (4) of the Pensions (No. 2) Act (Northern Ireland) 2008^(b).

Citation and commencement

1. These Rules may be cited as the Hybrid Schemes Quality Requirements (Amendment) Rules (Northern Ireland) 2016 and shall come into operation on 1st October 2016.

Amendment of the Hybrid Schemes Quality Requirements Rules

2.—(1) The Hybrid Schemes Quality Requirements Rules (Northern Ireland) 2012^(c) are amended in accordance with paragraphs (2) to (6).

(2) In rule 1(2) (interpretation)—

- (a) omit the definition of “contracted-out employment”;
- (b) omit the definition of “contracted-out scheme”;
- (c) in the definition of “the paragraph (b) quality requirements” for “sections 21 to 23” substitute “sections 21 to 23A^(d)”.

(3) In rule 2(1) and (3) (application: general) for “rules 3 to 8” substitute “rules 4 to 8”.

(4) Omit rule 3 (contracted-out hybrid schemes).

(5) In rule 4(1) (general rule for hybrid schemes) for sub-paragraph (b) substitute—

“(b) do not include any scheme falling within a description specified in any of rules 5 to 7.”.

(6) In rule 8(1)(a) and (b) and (2)(b) (schemes where more than one rule applies) for “rules 3 to 7” substitute “rules 4 to 7”.

(a) See section 1(7) of the Departments Act (Northern Ireland) 2016 (c. 5 (N.I.))

(b) 2008 c. 13 (N.I.); section 24 was amended by section 38(3) of the Pensions Act (Northern Ireland) 2015 (c. 5 (N.I.))

(c) S.R. 2012 No. 267

(d) Section 21 was substituted by paragraph 80 of Schedule 13 to the Pensions Act (Northern Ireland) 2015. Section 22 was amended by section 12(1) of the Pensions Act (Northern Ireland) 2012 (c. 3 (N.I.)) and paragraph 81 of Schedule 13 to the Pensions Act (Northern Ireland) 2015. Section 23 was substituted by section 12(2) of the Pensions Act (Northern Ireland) 2012. Section 23A was inserted by section 38(2) of the Pensions Act (Northern Ireland) 2015

Sealed with the Official Seal of the Department for Communities on 31st August 2016

(L.S.)

Anne McCleary

A senior officer of the Department for Communities

EXPLANATORY NOTE

(This note is not part of the Rules)

These Rules amend the Hybrid Schemes Quality Requirements Rules (Northern Ireland) 2012, in consequence of the Pensions Act (Northern Ireland) 2015 (c. 5 (N.I.)), to reflect the introduction of the alternative tests of scheme quality for defined benefit and hybrid schemes and the abolition of contracting-out for salary related pension schemes.

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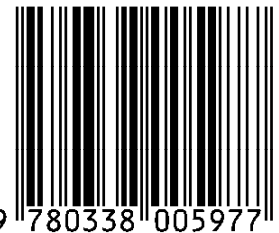
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