
STATUTORY RULES OF NORTHERN IRELAND

2018 No. 38

The Pension Protection Fund and Occupational Pension Schemes (Levy Ceiling and Compensation Cap) Order (Northern Ireland) 2018

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Pension Protection Fund and Occupational Pension Schemes (Levy Ceiling and Compensation Cap) Order (Northern Ireland) 2018 and shall come into operation—

- (a) for the purposes of this Article and Article 2, on 31st March 2018, and
- (b) for the purposes of Articles 3 and 4, on 1st April 2018.

(2) In this Order “the 2005 Order” means the Pensions (Northern Ireland) Order 2005.

The levy ceiling

2. For the purposes of Article 160 of the 2005 Order (amounts to be raised by the pension protection levies), the levy ceiling for the financial year beginning on 1st April 2018 is £1,024,372,330.

The compensation cap

3. The amount specified for the purposes of paragraph (a) of the definition of “the standard amount” in paragraph 26A(7) of Schedule 6 to the 2005 Order (pension compensation provisions – meaning of “the compensation cap”) is £39,006·18.

Revocation

4. The Pension Protection Fund and Occupational Pension Schemes (Levy Ceiling and Compensation Cap) Order (Northern Ireland) 2017(1) is revoked.

Sealed with the Official Seal of the Department for Communities on 7th March 2018

(L.S.)

Anne McCleary
A senior officer of the Department for
Communities