



Pension Schemes (Northern Ireland) Act 1993

1993 CHAPTER 49

[^{F1}PART IVA

REQUIREMENTS RELATING TO PENSION CREDIT BENEFIT

CHAPTER II

TRANSFER VALUES

[^{F1}97G Restrictions on power to give transfer notice.

- (1) In the case of a salary related occupational pension scheme, the power to give a transfer notice may only be exercised if—
 - (a) the member has been provided with a statement under section 97H, and
 - (b) not more than 3 months have passed since the date by reference to which the amount shown in the statement is determined.
- (2) The power to give a transfer notice may not be exercised in the case of an occupational pension scheme if—
 - (a) there is less than a year to go until the member reaches normal benefit age, or
 - (b) the pension to which the member is entitled by virtue of his pension credit rights, or benefit in lieu of that pension, or any part of it has become payable.
- (3) Where an eligible member of a qualifying scheme—
 - (a) is entitled to make an application under section 91 to the trustees or managers of the scheme, or
 - (b) would be entitled to do so, but for the fact that he has not received a statement under section 89A in respect of which the guarantee date is sufficiently recent, he may not, if the scheme so provides, exercise the power to give them a transfer notice unless he also makes an application to them under section 91.

Status: Point in time view as at 01/12/1999. This version of this provision has been superseded.

Changes to legislation: Pension Schemes (Northern Ireland) Act 1993, Section 97G is up to date with all changes known to be in force on or before 12 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (4) The power to give a transfer notice may not be exercised if a previous transfer notice given by the member to the trustees or managers of the scheme is outstanding.]

Textual Amendments

- F1** Pt. 4A Chapters 1, 2 (ss. 97A-97Q) inserted (1.12.1999 for certain purposes and otherwise 1.12.2000) by S.I. 1999/3147 (N.I. 11), **arts. 1(5)(a), 34**; S.R. 2000/133, **art. 2(3), Sch. Pt. IV**

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