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*Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2015, Paragraph 56. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 4

#### RIGHTS TO TRANSFER BENEFITS

#### PART 2

#### NORTHERN IRELAND AMENDMENTS

*Pension Schemes (Northern Ireland) Act 1993 (c. 49)*

- 56 (1) Section 92 (further provisions concerning exercise of option under section 91) is amended as follows.
- (2) For subsection (1) substitute—
- “(1) A member who has acquired a right to take a cash equivalent under section 90(1) or (2) may exercise the option conferred by section 91(1) in relation to different portions of that cash equivalent in different ways, but a member who exercises that option must do so—
- (a) in relation to the whole of that cash equivalent, or
  - (b) if subsection (2) applies, in relation to the whole of the balance mentioned in subsection (3).”
- (3) In subsection (2), in paragraphs (a) and (b), for each “accrued rights” substitute “transferrable rights”.
- (4) For subsection (4) substitute—
- “(4) Where a member of a pension scheme—
- (a) is entitled to make an application under section 91(1) in relation to any category of benefits, and
  - (b) is also entitled to give a transfer notice under section 97F(1) to the trustees or managers of the scheme in relation to benefits in the same category (or would be entitled to do so but for section 97G(2)),
- the member may not, if the scheme so provides, make an application under section 91(1) in relation to that category of benefits without also giving a transfer notice under section 97F(1) in relation to that category of benefits.”

**Changes to legislation:**

There are currently no known outstanding effects for the Pension Schemes Act 2015, Paragraph 56.