

SCHEDULES

SCHEDULE 4

ABOLITION OF CONTRACTING-OUT FOR DEFINED CONTRIBUTION PENSION SCHEMES

PART 1

AMENDMENTS HAVING EFFECT AS FROM ABOLITION DATE

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

24.—(1) Section 46 (powers of HMRC to approve arrangements for scheme ceasing to be certified) is amended as follows.

(2) In subsection (1) (HMRC may approve arrangements for preservation etc. of rights and liabilities under a scheme which ceases to be contracted-out)—

- (a) after “ceasing to be such a scheme” insert “(including by virtue of section 13(1) of the Pensions Act (Northern Ireland) 2008)”;
- (b) in paragraph (a) after “other than” insert “one that was”;
- (c) in paragraph (b) for “in the case of a” substitute “in the case of an occupational pension scheme that was a”.

(3) In subsection (2) (HMRC to issue a certificate if they withdraw etc. approval for arrangements) after “whether by” insert “virtue of section 13(1) of the Pensions Act (Northern Ireland) 2008, by”.

(4) In subsection (4) (regulations may provide for various provisions of the Act to have effect with modifications where arrangements are approved) for “22 to 29” substitute “21A to 29”.

(5) In subsection (6) (approval of arrangements for salary related occupational scheme may be withdrawn at any time) for “which is not a money purchase contracted-out scheme” substitute “to which subsection (1)(a) applies”.