SCHEDULES

SCHEDULE 4

ABOLITION OF CONTRACTING-OUT FOR DEFINED CONTRIBUTION PENSION SCHEMES

PART 1

AMENDMENTS HAVING EFFECT AS FROM ABOLITION DATE

The Welfare Reform and Pensions (Northern Ireland) Order 1999 (NI 11)

- **37.** In Article 3 of the Welfare Reform and Pensions (Northern Ireland) Order 1999 (meaning of "stakeholder pension scheme")—
 - (a) in paragraph (1) in sub-paragraph (a) for "to (10)" substitute "to (9)";
 - (b) omit paragraph (10) (stakeholder pension scheme must be contracted-out).
- **38.** In Article 4 of that Order (registration of stakeholder pension schemes) in paragraph (2) (when Authority to register schemes) in sub-paragraph (b)(i), for "to (10)" substitute "to (9)".
- **39.** In Schedule 5 to that Order (pension credits: mode of discharge) in paragraph 7(6) (disqualification as destination for pension credit) in the definition of "contracted-out rights"—
 - (a) in paragraph (a) omit "or (3)";
 - (b) after paragraph (a) insert—
 - "(ab) an occupational pension scheme constituting a money purchase contracted-out scheme for the purposes of that Act, or";
 - (c) in paragraph (b) for "which is" substitute "constituting".