

These notes refer to the Pensions (No. 2) Act (Northern Ireland) 2008 (c.13) which received Royal Assent on 15 December 2008

Pensions (No. 2) Act (Northern Ireland) 2008

EXPLANATORY NOTES

BACKGROUND AND POLICY OBJECTIVES

3. The independent Pension Commission's 2005 report, *A New Pension Settlement for the Twenty-First Century*, contained a series of recommendations regarding the pensions system. This report formed the basis for the White Paper *Security in Retirement: towards a new pensions system* (Command Paper 6841), published in May 2006. The [Pensions Act \(Northern Ireland\) 2008 \(c. 1\)](#) made provision for the first part of the reform of the pensions system in Northern Ireland.
4. A second White Paper, *Personal Accounts: a new way to save* (Command Paper 6975), published in December 2006, contained further proposals, with an emphasis on private saving, and forms the basis for measures contained in this Act. The main policy objective is to increase income in retirement.
5. The Act makes provision for Northern Ireland corresponding to provision contained in the [Pensions Act 2008 \(c. 30\)](#), and to provisions of the [National Insurance Contributions Act 2008 \(c. 16\)](#).