

*These notes refer to the Pensions Act (Northern Ireland)  
2012 (c.3) which received Royal Assent on 1 June 2012*

# Pensions Act (Northern Ireland) 2012

---

## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 3: Occupational Pension Schemes**

##### ***Section 25: Technical amendment to [Schedule 4](#) to the Pensions Act (Northern Ireland) 2008***

[Section 25](#) amends a consequential amendment made to Schedule 3 to the Pension Schemes (NI) Act and contained within paragraph 59 of Schedule 4 to the Pensions Act (Northern Ireland) 2008.

Where an employer becomes bankrupt, the amount of debt (in respect of the contributions owed to a salary-related contracted out pension scheme) is calculated according to the rebate percentages specified in Schedule 3 to the Pension Schemes (NI) Act. The consequential amendment as currently drafted would substitute out of date rebate percentages into Schedule 3 to the Pension Schemes (NI) Act. This amendment will ensure the most recent rebate percentages are retained in that Schedule.