

Status: Point in time view as at 09/03/2018. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: *There are currently no known outstanding effects for the Pension Schemes Act (Northern Ireland) 2016, PART 3. (See end of Document for details)*



2016 CHAPTER 1

PART 3

GENERAL CHANGES TO LEGISLATION ABOUT PENSION SCHEMES

Administration and governance

PROSPECTIVE

Pensions promise obtained from third party

^{F1}**36**

Textual Amendments

- F1** S. 36 omitted (1.8.2022) by virtue of [Pension Schemes Act 2021 \(c. 1\)](#), s. 131(2)(d)(3)(c), [Sch. 11 para. 16\(c\)](#); S.R. 2022/197, art. 3(f)

PROSPECTIVE

Duty to act in the best interests of members

^{F2}**37**

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Textual Amendments

- F2** S. 37 omitted (1.8.2022) by virtue of [Pension Schemes Act 2021 \(c. 1\)](#), s. 131(2)(d)(3)(c), [Sch. 11 para. 16\(c\)](#); S.R. 2022/197, art. 3(f)

Disclosure of information about schemes

38.—(1) Section 109 of the Pension Schemes Act (disclosure of information about schemes to members etc) is amended as follows.

(2) In subsection (1)—

(a) in the opening words, for “the persons mentioned in subsection (2)” substitute “persons of prescribed descriptions”;

(b) in paragraph (ca), omit “to the member” and “by him”.

(3) Omit subsection (2).

(4) Before subsection (3) insert—

“(2A) In complying with requirements specified in the regulations, a person must have regard to any guidance prepared from time to time by the Department.”.

(5) For subsection (4) substitute—

“(4) Where the regulations specify requirements to be complied with in the case of an occupational pension scheme with respect to keeping recognised trade unions informed, the regulations must make provision for referring to an industrial tribunal any question whether an organisation is a recognised trade union.

(4A) For the purposes of subsection (4) a trade union is a recognised trade union in relation to an occupational pension scheme if it is an independent trade union recognised to any extent for the purposes of collective bargaining in relation to members and to prospective members of the scheme.”.

(6) In subsection (5), for “some or all of the persons mentioned in subsection (2)” substitute “persons of a prescribed description”.

(7) Omit paragraph 13 of Schedule 10 to the 2005 Order, which is no longer needed given subsection (3).

Commencement Information

- I1** S. 38(1) in operation at 9.3.2018 for specified purposes by [S.R. 2018/43](#), [art. 2](#)
- I2** S. 38(4) in operation at 9.3.2018 by [S.R. 2018/43](#), [art. 2](#)

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VALID FROM 01/08/2022

Early leavers

PROSPECTIVE

Extension of preservation of benefit under occupational pension schemes

^{F3}**39**

Textual Amendments

F3 Ss. 39-45 omitted (1.8.2022 for specified purposes) by virtue of [Pension Schemes Act 2021 \(c. 1\)](#), s. 131(2)(d)(3)(c), [Sch. 11 para. 16\(e\)](#); S.R. 2022/197, art. 3(f)

PROSPECTIVE

Revaluation of accrued benefits

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PROSPECTIVE

Indexation

Collective benefits exempt from indexation

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Regulatory own fund schemes exempt from indexation

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Power to create other exemptions from indexation

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PROSPECTIVE

Independent trustees

Removal of requirement to maintain register of independent trustees

44

VALID FROM 01/08/2022

Rules about modification of schemes

PROSPECTIVE

Rules about modification of schemes

^{F3}**45**

Textual Amendments

F3 Ss. 39-45 omitted (1.8.2022 for specified purposes) by virtue of [Pension Schemes Act 2021 \(c. 1\)](#), s. 131(2)(d)(3)(c), [Sch. 11 para. 16\(e\)](#); S.R. 2022/197, art. 3(f)

Pension sharing

Pension sharing and normal benefit age

46.—(1) The Pension Schemes Act is amended as follows.

(2) In section 97B (interpretation) for the definition of “normal benefit age” substitute—

““normal benefit age”, in relation to a pension credit benefit for a member of a scheme, is the earliest age at which the member is entitled to receive the benefit without adjustment for taking it early or late (disregarding any special provision as to early payment on the grounds of ill-health or otherwise);

“normal pension age”, in relation to a benefit for a member of a scheme, means the earliest age at which the member is entitled to receive the benefit without adjustment for taking it early or late (disregarding any special provision as to early payment on the grounds of ill-health or otherwise);”.

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(3) In section 97C (basic principle as to pension credit benefit), for subsection (1) substitute—

“(1) The normal benefit age in relation to a pension credit benefit for a member of a scheme—

- (a) must not be lower than 60, and
- (b) must not be higher than the permitted maximum.

(1A) The “permitted maximum” is 65 or, if higher, the highest normal pension age for any benefit that is payable under the scheme to or in respect of any of the members by virtue of rights which are not attributable (directly or indirectly) to a pension credit.”.

Other amendments

Other amendments to do with Parts 1 and 2

47 Schedule 2—

- (a) contains amendments to do with Parts 1 and 2, and
- (b) replaces references to “money purchase scheme” so as to limit the number of different ways of categorising pension schemes.

Commencement Information

I3 S. 47 partly in operation; s. 47 in operation for certain purposes at 16.1.2016 see s. 52(1)(c)

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