

Status: This version of this cross heading contains provisions that are prospective.
Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act (Northern Ireland) 2016, Paragraph 30. (See end of Document for details)

SCHEDULES

SCHEDULE 2

OTHER AMENDMENTS TO DO WITH PARTS 1 AND 2

Pensions (Northern Ireland) Order 2005 (NI 1)

PROSPECTIVE

30 For Article 200 (application of scheme funding rules in Part 4), substitute—

“Pension schemes to which this Part applies

200.—(1) The provisions of this Part apply to a pension scheme that is—

- (a) an occupational defined benefits scheme,
- (b) an occupational shared risk scheme, or
- (c) an occupational defined contributions scheme,

unless paragraph (2) provides for the scheme to be exempt.

(2) A scheme is exempt from this Part if it is—

- (a) a scheme under which all the benefits that may be provided are money purchase benefits,
- (b) a scheme under which all the benefits that may be provided are collective benefits,
- (c) a scheme under which all the benefits that may be provided are money purchase benefits or collective benefits, or
- (d) a prescribed scheme or a scheme of a prescribed description.

(3) Where—

- (a) some of the benefits that may be provided under a scheme are collective benefits and some are not, and
- (b) the scheme does not fall within sub-paragraph (c) or (d) of paragraph (2),

the scheme is to be treated for the purposes of this Part as two separate schemes, one relating to the collective benefits and the other relating to the other benefits.

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(4) Regulations under paragraph (2)(d) may provide for exemptions from all or any of the provisions of this Part, but for the purposes of paragraph (3)(b) a scheme falls within paragraph (2)(d) only if it is exempt from all of the provisions of this Part.”.

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