
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 43. (See end of Document for details)

SCHEDULES

SCHEDULE 2

OTHER AMENDMENTS TO DO WITH PARTS 1 AND 2

PROSPECTIVE

Pensions (No. 2) Act (Northern Ireland) 2008 (c. 13)

43.—(1) Section 30 (transitional period for defined benefits and hybrid schemes) is amended as follows.

(2) In subsection (1), for “hybrid schemes” substitute “ shared risk schemes ”.

(3) In subsection (2)(b) and (c), for “a defined benefits scheme or a defined benefits member of a hybrid scheme” substitute “ an occupational defined benefits scheme or a defined benefits member of a shared risk scheme ”.

(4) In subsection (3)—

(a) in the opening words, for “hybrid schemes” substitute “ shared risk schemes ”;

(b) in the substituted subsection (2), for paragraphs (a) and (b) substitute—

“(a) an active member, with effect from the end of the transitional period for defined benefits and shared risk schemes, of an automatic enrolment scheme which is an occupational defined benefits scheme, or

(b) a defined benefits member, with effect from the end of that period, of an automatic enrolment scheme which is a shared risk scheme.”.

(5) In subsection (4), for “hybrid schemes” substitute “ shared risk schemes ”.

(6) In subsection (5)—

(a) in the substituted subsection (2)(a), for “ a defined benefits scheme ” substitute “an occupational defined benefits scheme”;

(b) in the substituted subsection (2)(a), for “ hybrid scheme ” substitute “shared risk scheme”;

(c) in the substituted subsection (2)(aa), for “ hybrid scheme ” substitute “shared risk scheme”;

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(d) in the substituted subsection (2), for paragraph (b) substitute—

“(b) becomes an active member, with effect from the automatic enrolment date, of an automatic enrolment scheme which is—

(i) a personal pension scheme other than a shared risk scheme, or

(ii) an occupational pension scheme under which all the benefits that may be provided are money purchase benefits or collective benefits;”;

(e) in the substituted subsection (2)(c), for “ hybrid scheme ” substitute “shared risk scheme”;

(f) in the substituted subsection (2)(d), for “ a defined benefits scheme ” substitute “an occupational defined benefits scheme”;

(g) in the substituted subsection (2)(e), for “ hybrid scheme ” substitute “shared risk scheme”.

(7) In subsections (8) and (9), for “hybrid schemes” substitute “ shared risk schemes ”.

(8) In subsection (10)(a) and (b), for “hybrid scheme” substitute “ shared risk scheme ”.

(9) In subsection (11)—

(a) in paragraph (a), for “a defined benefits scheme” substitute “ an occupational defined benefits scheme ”;

(b) in paragraph (b), for “hybrid scheme” substitute “ shared risk scheme ”.

(10) In the heading, for “hybrid schemes” substitute “ shared risk schemes ”.

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