



2016 CHAPTER 1

PART 3

GENERAL CHANGES TO LEGISLATION ABOUT PENSION SCHEMES

Rules about modification of schemes

Rules about modification of schemes

45.—(1) The 1995 Order is amended as follows.

(2) In Article 67 (the subsisting rights provisions)—

(a) in paragraph (3), omit sub-paragraph (b) and the “or” before it;

(b) after paragraph (3) insert—

“(3A) Regulations may provide for cases in which the subsisting rights provisions do not apply.”.

(3) In Article 67A (the subsisting rights provisions: interpretation), in paragraph (3) (meaning of “protected modification”), after sub-paragraph (a) insert—

“(aa) on taking effect would or might result in any subsisting right of a member of the scheme which is a right to benefits in respect of which there is a pensions promise becoming, or being replaced with, a right to benefits under the scheme rules in respect of which there is no pensions promise,

(ab) on taking effect would or might result in any subsisting right of a member of the scheme which is a right to retirement income in respect of which there is a pensions promise becoming, or being replaced with, a right to benefits other than retirement income,

- (ac) on taking effect would or might result in any subsisting right of—
- (i) a member of the scheme, or
 - (ii) a survivor of a member of the scheme,
- which is not a right or entitlement to collective benefits becoming, or being replaced with, a right or entitlement to collective benefits under the scheme rules.”.
- (4) In paragraph (3)(b) of that Article, after “rules” insert “, other than a pension that is a collective benefit”.
- (5) In paragraph (5)(a) of that Article, after “sub-paragraph (a)” insert “, (aa), (ab), (ac)”.
- (6) In paragraph (9) of that Article—
- (a) in sub-paragraph (a), after paragraph (ix) insert—
 - “(x) regulations made under Schedule 17 to the Pensions Act (Northern Ireland) 2015;
 - (xi) regulations made under Schedule 18 to the Pensions Act (Northern Ireland) 2015;
 - (xii) regulations made under Part 2 of the Pension Schemes Act (Northern Ireland) 2016;”;
 - (b) in sub-paragraph (b), after paragraph (vii) insert—
 - “(viii) regulations made under paragraph 16 of Schedule 17 to the Pensions Act (Northern Ireland) 2015;
 - (ix) regulations made under paragraph 6 of Schedule 18 to the Pensions Act (Northern Ireland) 2015;
 - (x) regulations made under section 34 of the Pension Schemes Act (Northern Ireland) 2016;”.
- (7) In Article 121 (interpretation), in paragraph (1), at the appropriate place insert—
- ““pensions promise” has the meaning given by section 5 of the Pension Schemes Act (Northern Ireland) 2016;”;
 - ““retirement income” has the meaning given by section 7 of the Pension Schemes Act (Northern Ireland) 2016;”.