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STATUTORY INSTRUMENTS

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**1995 No. 3213**

**The Pensions (Northern Ireland) Order 1995**

**PART II**

**OCCUPATIONAL PENSIONS**

*Advisers*

**Professional advisers**

**47.**—(1) For every occupational pension scheme there shall be—

- (a) an individual, or a firm, appointed by the trustees or managers as auditor (referred to in this Part, in relation to the scheme, as “the auditor”), and
- (b) an individual appointed by the trustees or managers as actuary (referred to in this Part, in relation to the scheme, as “the actuary”).

(2) For every occupational pension scheme the assets of which consist of or include investments (within the meaning of the Financial Services Act 1986<sup>(1)</sup>) there shall be an individual or a firm appointed by or on behalf of the trustees or managers as fund manager.

(3) If in the case of an occupational pension scheme any person—

- (a) is appointed otherwise than by the trustees or managers as legal adviser or to exercise any prescribed functions in relation to the scheme, or
- (b) is appointed otherwise than by or on behalf of the trustees or managers as a fund manager,

Articles 3 and 10 apply to any trustee, and Article 10 applies to any manager, who in exercising any of his functions places reliance on the skill or judgement of that person.

(4) In this Part, in relation to an occupational pension scheme—

- (a) the auditor, actuary and legal adviser appointed by the trustees or managers,
- (b) any fund manager appointed by or on behalf of the trustees or managers, and
- (c) any person appointed by the trustees or managers to exercise any of the functions referred to in paragraph (3)(a),

are referred to as “professional advisers”.

(5) This Article does not apply to an occupational pension scheme falling within a prescribed class or description and regulations may—

- (a) make exceptions to paragraphs (1) to (3),
- (b) specify the qualifications and experience, or approval, required for appointment as a professional adviser.

(6) Regulations may make provision as to—

- (a) the manner in which professional advisers may be appointed and removed,

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<sup>(1)</sup> 1986 c. 60.

(b) the terms on which professional advisers may be appointed (including the manner in which the professional advisers may resign).

(7) Subject to regulations made by virtue of paragraph (6), professional advisers shall be appointed on such terms as the trustees or managers may determine.

(8) If in the case of an occupational pension scheme an auditor, actuary or fund manager is required under this Article to be appointed but the appointment has not been made, or not been made in accordance with any requirements imposed under this Article, Articles 3 and 10 apply to any trustee, and Article 10 applies to any manager, who has failed to take all such steps as are reasonable to secure compliance.

(9) Regulations may in the case of occupational pension schemes—

(a) impose duties on any person who is or has been the employer, and on any person who acts as auditor or actuary to such a person, to disclose information to the trustees or managers and to the scheme's professional advisers.

(b) impose duties on the trustees or managers to disclose information to, and make documents available to, and make documents available to, the scheme's professional advisers.

(10) If in the case of an occupational pension scheme a person fails to comply with any duty imposed under paragraph (9)(a), Article 10 applies to him.

(11) If in the case of an occupational pension scheme any duty imposed under paragraph (9)(b) is not complied with, Articles 3 and 10 apply to any trustee, and Article 10 applies to any manager, who has failed to take all such steps as are reasonable to secure compliance.