
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 145

The Pension Sharing (Implementation and Discharge of Liability) Regulations (Northern Ireland) 2000

Part IV

Discharge of Liability in Respect of a Pension Credit

Qualifying arrangements

11.—(1) The requirements referred to in paragraph 6(2)(b) of Schedule 5 (requirements applying to annuity contracts or insurance policies for the purpose of sub-paragraph (1) of that paragraph) are that the annuity contract is entered into or the insurance policy is taken out with an insurance company which is—

- (a) authorised under section 3 or 4 of the Insurance Companies Act 1982(1) (authorisation of insurance business) to carry on long-term business (within the meaning of section 1 of that Act(2) (classification));
 - (b) in the case of a friendly society, authorised under section 32 of the Friendly Societies Act 1992(3) (grant of authorisation by Commission: general) to carry out long-term business under any of the Classes specified in Head A of Schedule 2 to that Act (the activities of a friendly society: long-term business), or
 - (c) an EC company as defined in section 2(6) of the Insurance Companies Act 1982(4) (restriction on carrying on insurance business), and which falls within paragraph (2).
- (2) An EC company falls within this paragraph if it—
- (a) carries on ordinary long-term insurance business (within the meaning of section 96(1) of the Insurance Companies Act 1982(5)) in the United Kingdom through a branch in respect of which such of the requirements of Part I of Schedule 2F to that Act(6) (recognition in the United Kingdom of EC and EFTA companies: EC companies carrying on business in the United Kingdom) as are applicable have been complied with, or
 - (b) provides ordinary long-term insurance in the United Kingdom and such of the requirements of Part I of Schedule 2F to that Act as are applicable have been complied with in respect of insurance.

(1) 1982 c. 50, as amended by the European Economic Area Act 1993 (c. 51)

(2) Section 1 was amended by S.I. 1990/1159

(3) 1992 c. 40; section 32(4) was substituted by regulation 4 of S.I. 1994/1984

(4) Section 2(6) was inserted by regulation 45 of S.I. 1994/1696

(5) There are amendments to this section which are not relevant to these Regulations

(6) Schedule 2F was inserted by regulation 45 of S.I. 1994/1696