
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

Destination for pension credit — general

12. The requirements referred to in paragraph 7(1)(b) of Schedule 5 (requirements to be satisfied to qualify pension arrangements as destinations for pension credits) are that the pension arrangement—

- (a) is an arrangement which carries on pension business as defined by section 431B of the Income and Corporation Taxes Act 1988⁽¹⁾ (meaning of “pension business”);
- (b) is an overseas arrangement within the meaning given in regulation 1(2) of the Transfer and Transfer Payment Regulations (interpretation), or
- (c) is an overseas scheme within the meaning given in regulation 1(2) of the Transfer and Transfer Payment Regulations⁽²⁾.

(1) Section 431B was inserted by paragraph 2 of Schedule 8 to the Finance Act 1995 (c. 4)

(2) The definition of “overseas scheme” was amended by paragraph 10(2) of the Schedule to S.R. 1997 No.160