
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 145

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

Part II

Extension, Postponement or Cessation of Implementation Period

Circumstances in which an application for an extension of the implementation period may be made

3. The circumstances in which an application may be made for the purposes of Article 30(4) (application for extension of period within which pension credit liability is to be discharged) are that the application is made to the Regulatory Authority before the end of the implementation period, and—

- (a) the Regulatory Authority are satisfied that—
 - (i) the scheme is being wound up or is about to be wound up;
 - (ii) the scheme is ceasing to be a contracted-out scheme;
 - (iii) the financial interests of the members of the scheme generally will be prejudiced if the trustees or managers do what is needed to discharge their liability for the pension credit within that period;
 - (iv) the transferor or the transferee has not taken such steps as the trustees or managers can reasonably expect in order to satisfy them of any matter which falls to be established before they can properly discharge their liability for the pension credit;
 - (v) the trustees or managers have not been provided with such information as they reasonably require properly to discharge their liability for the pension credit within the implementation period;
 - (vi) the transferor or the transferee has disputed the amount of the cash equivalent calculated and verified for the purposes of Article 26 (creation of pension debits and credits);
- (b) the provisions of section 49(1) (supervision: former contracted-out schemes) apply, or
- (c) the application has been made on one or more of the grounds specified in paragraph (a) or (b), and the Regulatory Authority's consideration of the application cannot be completed before the end of the implementation period.

(1) Section 49 applies to occupational pension schemes by virtue of section 48(1). Section 49 was amended by paragraph 40 of Schedule 3 to the Pensions (Northern Ireland) Order 1995 and paragraph 61 of Schedule 1 to the Social Security Contributions (Transfer of Functions, etc.) (Northern Ireland) Order 1999 (S.I. 1999/671)