

---

STATUTORY RULES OF NORTHERN IRELAND

---

**2006 No. 297**

**The Occupational Pension Schemes (Winding up Procedure Requirement) Regulations (Northern Ireland) 2006**

**Amendment of the Pensions (Northern Ireland) Order**

2. After Article 210 of the Pensions (Northern Ireland) Order 2005 (powers of the Regulator) insert—

**“Requirements for winding up procedure**

**210A.**—(1) Where an occupational pension scheme in respect of which a recovery plan has been prepared under Article 205(1) begins to wind up during the recovery period, the trustees or managers of the scheme must as soon as reasonably practicable prepare a winding up procedure.

(2) A winding up procedure must—

- (a) set out the action to be taken to establish the liabilities to, or in respect of, the members of the scheme, in respect of pensions and other benefits, and to recover any assets of the scheme;
- (b) give an estimate of the amount of time it will take to establish those liabilities and to recover any such assets;
- (c) give an indication of which of the accrued rights or benefits (if any), to which a person is entitled under the scheme, are likely to be affected by a reduction in actuarial value;
- (d) specify which one or more of the ways mentioned in Article 74(3)(a) to (e) of the 1995 Order(2) will be used to discharge the liabilities to, or in respect of, the members of the scheme in respect of pensions or other benefits;
- (e) give an estimate of the amount of time it will take to discharge those liabilities.

(3) The requirement imposed by paragraph (2)(c) applies only to the extent that the trustees or managers have sufficient information to give such an indication.

(4) A winding up procedure must be appropriate having regard to the nature and circumstances of the scheme.

(5) A winding up procedure may be reviewed, and if necessary revised, where the trustees or managers consider that there are reasons that may justify a variation to it.

(6) The trustees or managers must send a copy of any winding up procedure to the Regulator as soon as reasonably practicable after it has been prepared or, as the case may be, revised.

---

(1) Article 205 is modified in respect of schemes undertaking cross-border activities by [S.R. 2005 No. 568](#) and in respect of schemes that are subject to the regulatory own funds requirement by [S.R. 2005 No. 570](#)

(2) [S.I. 1995/3213 \(N.I. 22\)](#); Article 74(3) was amended by paragraph 45 of Schedule 9 to the Welfare Reform and Pensions (Northern Ireland) Order 1999 ([S.I. 1999/3147 \(N.I. 11\)](#)), Article 60 of [S.I. 2002/1555](#) and Article 247(2)(c) of the Pensions (Northern Ireland) Order 2005

---

**Changes to legislation:** There are currently no known outstanding effects for the *The Occupational Pension Schemes (Winding up Procedure Requirement) Regulations (Northern Ireland) 2006, Section 2.* (See end of Document for details)

---

(7) Where any requirement of this Article is not complied with, Article 10 of the 1995 Order<sup>(3)</sup> (civil penalties) applies to a trustee or manager who has failed to take all reasonable steps to secure compliance.

(8) In this Article “recovery period”, in relation to an occupational pension scheme, means the period specified in the scheme’s recovery plan in accordance with Article 205(2) (b).”.

---

**Commencement Information**

**II** Reg. 2 in operation at 24.7.2006, see **reg. 1(1)**

---

(3) Article 10 was amended by paragraph 9 of Schedule 2 to the Welfare Reform and Pensions (Northern Ireland) Order 1999 and Schedule 11 to the Pensions (Northern Ireland) Order 2005

**Changes to legislation:**

There are currently no known outstanding effects for the The Occupational Pension Schemes (Winding up Procedure Requirement) Regulations (Northern Ireland) 2006, Section 2.