
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend the Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 (“the Entry Rules Regulations”).

Pension schemes are required to go through an assessment period to determine whether they can enter into the Pension Protection Fund (“the Fund”). Some schemes cease to be eligible to enter into the Fund during the assessment period because the sponsoring employer is dissolved. Regulation 2 of these Regulations amends regulation 3 of the Entry Rules Regulations to allow such schemes to remain eligible to enter into the Fund. It also provides that each section of a segregated scheme can remain eligible to enter into the Fund.

As these Regulations make in relation to Northern Ireland only provision corresponding to provision contained in regulations made by the Secretary of State for Work and Pensions in relation to Great Britain, the requirement to consult under Article 289(1) of the Pensions (Northern Ireland) Order 2005 does not apply by virtue of paragraph (2)(e) of that Article.