
STATUTORY RULES OF NORTHERN IRELAND

2011 No. 305

The Occupational Pension Schemes (Contracting-out) (Amendment) Regulations (Northern Ireland) 2011

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Occupational Pension Schemes (Contracting-out) (Amendment) Regulations (Northern Ireland) 2011 and shall come into operation on 1st October 2011.

(2) The Interpretation Act (Northern Ireland) 1954(1) shall apply to these Regulations as it applies to an Act of the Assembly.

Amendment of the Occupational Pension Schemes (Contracting-out) Regulations

2.—(1) The Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland) 1996(2) are amended in accordance with paragraphs (2) and (3).

(2) In regulation 23 (requirements for meeting the statutory standard)—

(a) for paragraph (a)(3) substitute—

“(a) must comply with any standards adopted or prepared, and from time to time revised, by the Board for Actuarial Standards(4) which are relevant to the matters specified in section 8A(4) of the Act;”;

(b) in paragraph (f)(5) after “payment of a lump sum” insert “but may not have regard to any payment of a lump sum made as a result of the death of an earner”;

(c) at the end of paragraph (f) omit “and”;

(d) after paragraph (g) add—

“(h) must not have regard to any discretionary benefits, and

(i) must comply with the further requirements set out in Schedule 3.”.

(3) After Schedule 2 (revocations) add Schedule 3 as set out in the Schedule to these Regulations.

Revocations

3. The following provisions are revoked—

(a) paragraph 3(b) of the Schedule to the Occupational and Personal Pension Schemes (Prescribed Bodies) Regulations (Northern Ireland) 2007(6);

(1) 1954 c. 33 (N.I.)

(2) S.R. 1996 No. 493; relevant amending provisions are S.R. 2002 No. 109, S.R. 2007 No. 64 and S.R. 2008 No. 365

(3) Paragraph (a) was substituted by paragraph 3(b) of the Schedule to S.R. 2007 No. 64 and amended by paragraph 2 of the Schedule to S.R. 2008 No. 365

(4) The definition of “the Board for Actuarial Standards” was inserted by paragraph 3(a) of the Schedule to S.R. 2007 No. 64

(5) Paragraph (f) was amended, and paragraph (g) was added, by regulation 2(10)(b) of S.R. 2002 No. 109

(6) S.R. 2007 No. 64

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(b) paragraph 2 of the Schedule to the Pensions (2008 Act) (Actuarial Guidance) (Consequential Provisions) Order (Northern Ireland) 2008(7).

Sealed with the Official Seal of the Department for Social Development on 9th September 2011

(L.S.)

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Development