

---

STATUTORY RULES OF NORTHERN IRELAND

---

**2014 No. 204**

The Pensions (2012 Act)  
(Transitional, Consequential and Supplementary Provisions)  
Regulations (Northern Ireland) 2014

**PART 6**

Deficiencies in the assets

**Schemes or benefits treated as money purchase falling outside regulations 19 to 21: insolvent employer**

**23.**—(1) This regulation applies where—

- (a) the circumstances specified in regulation 22(1) apply in relation to an occupational pension scheme, and
- (b) an event which is or would be (if this regulation did not apply)—
  - (i) a relevant event within Article 75(6A)(a) or (b) of the 1995 Order (deficiencies in the assets) (in relation to periods on or after 6th April 2005), or
  - (ii) a relevant insolvency event within Article 75(4) of that Order (as originally enacted) (in relation to periods before that date),

has occurred in relation to the employer in relation to the scheme, or in a case where the scheme is a multi-employer scheme, all the employers in relation to the scheme.

(2) Where this regulation applies, Article 75 of the 1995 Order applies as if the assets and liabilities of the scheme relating to the non-money purchase benefits treated as money purchase benefits related to money purchase benefits, or (as the case may be), as if the scheme were a money purchase scheme.

**Changes to legislation:**

There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014, Section 23.