
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 204

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

PART 3

Protected rights

Schemes which provided protected rights as cash balance benefits etc

6.—(1) This regulation applies to an occupational pension scheme—

- (a) which was contracted-out in relation to an earner's employment under section 5(3) ^{F1} of the 1993 Act (requirements for certification of schemes: general) in relation to a period before the appointed day, and
- (b) which provided protected rights in the form of—
 - (i) cash balance benefits;
 - (ii) a defined benefit minimum (in relation to money purchase underpin benefits or cash balance underpin benefits), or
 - (iii) top-up benefits,

in relation to the earner's pensionable service under the scheme.

(2) Where this regulation applies, Part 3 of the 1993 Act (certification of pension schemes and effects on members' state scheme rights and duties) has effect (in relation to periods before, including or after 6th April 2012) as if—

- (a) references in Part 3 of that Act and regulations made under that Part to—
 - (i) “money purchase benefits” included cash balance benefits, a defined benefit minimum or top-up benefits (as the case may be);
 - (ii) “money purchase scheme” included a scheme which included cash balance benefits, top-up benefits or defined benefit minima (as the case may be), and
 - (iii) “money purchase contracted-out scheme” included a scheme which was contracted-out on a money purchase basis (whether or not the scheme included only money purchase benefits), and
- (b) in section 27 ^{F2} of that Act (investment and resources of schemes) the reference in subsection (2) to “income or capital gain” were a reference to “notional income or capital gain”.

(3) In this regulation “protected rights” has the meaning given by section 6(1) ^{F3} of the 1993 Act (protected rights and money purchase benefits) as that section stood immediately before 6th April 2012, subject to the modifications specified in paragraph (2).

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 6. (See end of Document for details)*

- F1** [Section 5\(3\)](#) was repealed by Part 6 of Schedule 6 to the Pensions Act (Northern Ireland) 2008 with effect from 6th April 2012
- F2** [Section 27](#) was amended by paragraph 29 of Schedule 3 to the Pensions (Northern Ireland) Order 1995, paragraph 46 of Schedule 1 to the [Social Security Contributions \(Transfer of Functions, etc.\) \(Northern Ireland\) Order 1999 \(S.I. 1999/671\)](#) and Article 4(3) of S.R. [2012 No. 124](#), and is repealed from 6th April 2015 by Part 7 of Schedule 6 to the Pensions Act (Northern Ireland) 2008
- F3** [Section 6](#) was repealed by Part 3 of Schedule 10 to the Pensions (No. 2) Act (Northern Ireland) 2008 with effect from 6th April 2012

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 6.