
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 154

**The Occupational and Personal Pension Schemes
(Disclosure of Information) (Amendment)
Regulations (Northern Ireland) 2015**

Amendment of regulation 2

3.—(1) In regulation 2(1) (interpretation)—

(a) after the definition of “the 2005 Order” insert—

““the 2014 Act” means the Public Service Pensions Act (Northern Ireland) 2014(1);”;

(b) for the definition of “cash balance benefit”(2) substitute—

““cash balance benefit” has the meaning given in section 75 of the Pension Schemes Act 2015(3);”;

(c) after the definition of “cash balance benefit” insert—

““drawdown pension” has the meaning given in paragraph 4 of Schedule 28 to the Finance Act 2004(4);”;

(d) after the definition of “excluded person” insert—

““flexible benefit” has the meaning given in section 74 of the Pension Schemes Act 2015;”;

(e) omit the definition of “funded”.

(f) after the definition of “HMRC” insert—

““ill-health condition” has the meaning given in paragraph 1 of Schedule 28 to the Finance Act 2004;”;

(g) after the definition of “member” insert—

““normal minimum pension age” has the meaning given in section 279(1) of the Finance Act 2004;

“pensions guidance” means guidance given by a designated guidance provider (which has the meaning given in section 333E(1) of the Financial Services and Markets Act 2000(5) (designation of providers) for the purpose of helping a member of a pension scheme, or a survivor of a member of a pension scheme, to make decisions about what to do with the flexible benefits that may be provided to the member or survivor;”;

(h) after the definition of “scheme year” insert—

(1) 2014 c. 2 (N.I.)

(2) The definition of “cash balance benefit” was inserted by regulation 73(2) of S.R. 2014 No. 204

(3) 2015 c. 8

(4) 2004 c. 12; paragraph 4 of Schedule 28 was amended by paragraphs 2 and 3 of Schedule 16 to the Finance Act 2011 (c. 11)

(5) 2000 c. 8; section 333E was inserted by paragraph 2 of Schedule 3 to the Pension Schemes Act 2015

““survivor” has the meaning given in section 76(1) of the Pension Schemes Act 2015 (interpretation of Part 4);”;

(i) after the definition of “tax registered scheme” insert—

““transferrable rights” has the meaning given in section 89(11)(b)(6) of the 1993 Act (scope of Chapter 1);”;

(2) After paragraph (1) insert—

“(1A) In these Regulations—

- (a) a member has an opportunity to transfer flexible benefits where the member—
 - (i) has transferrable rights in relation to flexible benefits;
 - (ii) would have transferrable rights in relation to flexible benefits if the member stopped accruing rights to some or all of the flexible benefits (see subparagraph (b)), or
 - (iii) has an opportunity to transfer accrued rights to flexible benefits out of the scheme under the scheme rules;
- (b) a member stops accruing rights to flexible benefits when there are no longer arrangements in place for the accrual of rights to those flexible benefits for or in respect of the member.”.