

2022 No. 173 (C. 19)

PENSIONS

**The Pension Schemes Act 2021 (Commencement No. 4) Order
(Northern Ireland) 2022**

Made - - - -

27th April 2022

The Department for Communities makes the following Order in exercise of the powers conferred by section 131(2) and (4) of the Pension Schemes Act 2021(a).

Citation

1. This Order may be cited as the Pension Schemes Act 2021 (Commencement No. 4) Order (Northern Ireland) 2022.

Appointed day

2. The day appointed for the coming into operation of the following provisions of the Pension Schemes Act 2021—

- (a) section 99 (minor and consequential amendments) in so far as it relates to the provisions specified in paragraphs (b) and (c);
- (b) paragraph 11 of Schedule 6 (collective money purchase benefits: minor and consequential amendments for Northern Ireland) in so far as it relates to paragraph 14 of Schedule 6, and
- (c) paragraphs 14 and 23 to 25 of Schedule 6,

is 29th April 2022.

Sealed with the Official Seal of the Department for Communities on 27th April 2022

(L.S.)

Anne McCleary
A senior officer of the Department for Communities

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the coming into operation of certain provisions in Part 2 of the Pension Schemes Act 2021 (“the 2021 Act”). Part 2 of the 2021 Act provides the legislative framework to enable the establishment and operation of collective money purchase pension schemes.

Article 2 of this Order brings into operation on 29th April 2022 paragraphs 14 and 23 to 25 of Schedule 6, paragraph 11 in so far as it relates to paragraph 14 and section 99 in so far as it relates to those provisions.

Paragraphs 11 and 14 of Schedule 6 to the 2021 Act amend the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)) by inserting requirements into Article 85(2) of that Order for the Pensions Regulator to issue a code of practice relating to the process for making an application for authorisation of a collective money purchase scheme and the matters that the Pensions Regulator expects to take into account in deciding whether a scheme meets the authorisation criteria under Part 2 of the 2021 Act.

Paragraphs 23 to 25 of Schedule 6 to the 2021 Act amend the Pensions Act (Northern Ireland) 2015 (c. 5 (N.I.)) (“the 2015 Act”). Paragraph 25 amends Schedule 18 to the 2015 Act so that the powers in that Schedule are exercisable in relation to collective money purchase schemes. Schedule 18 to the 2015 Act permits the Department for Communities to make regulations which limit or prohibit particular types of administration charge in relation to specified schemes. Paragraph 24 amends section 51(4) of the 2015 Act to prescribe the procedure for exercising the powers in paragraphs 1 and 3 of Schedule 18 to the 2015 Act to make provision for the first time in relation to collective money purchase schemes.

NOTE AS TO EARLIER COMMENCEMENT ORDERS

(This note is not part of the Order)

The following provisions of the Pension Schemes Act 2021 have been brought into operation by earlier commencement orders as from the dates shown.

<i>Provision</i>		<i>Date of Commencement</i>	<i>S.R. No.</i>
Section 117	(partially)	1st October 2021	2021 No. 240 (C. 8)
	(partially)	1st October 2021	2021 No. 271 (C. 11)
Section 129	(partially)	1st October 2021	2021 No. 240 (C. 8)
	(partially)	29th September 2021	2021 No. 271 (C. 11)
	(partially)	1st October 2021	2021 No. 271 (C. 11)
	(partially)	30th November 2021	2021 No. 300 (C. 12)
Schedule 8	(partially)	1st October 2021	2021 No. 240 (C. 8)
	(partially)	1st October 2021	2021 No. 271 (C. 11)
Schedule 11	(partially)	1st October 2021	2021 No. 240 (C. 8)
	(partially)	29th September 2021	2021 No. 271 (C. 11)
	(partially)	1st October 2021	2021 No. 271 (C. 11)
	(partially)	30th November 2021	2021 No. 300 (C. 12)

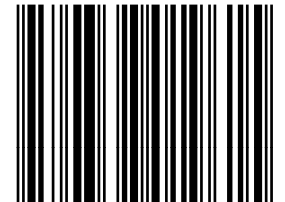
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