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STATUTORY RULES OF NORTHERN IRELAND

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**2022 No. 192**

**The Occupational Pension Schemes (Collective Money Purchase Schemes) (Modifications and Consequential and Miscellaneous Amendments) Regulations (Northern Ireland) 2022**

**Part 2**

**Amendments**

**Amendment of the Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc.) Regulations**

5. In regulation 8 of the Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc.) Regulations (Northern Ireland) 1997(1) (exemptions from the inalienability and forfeiture provisions)—

(a) after paragraph (7) insert—

“(7A) Article 89(1)(c)(2) does not apply to a scheme or a section of a scheme which is a collective money purchase scheme for the purposes of Part 2 of the Pension Schemes Act 2021 (collective money purchase benefits: Northern Ireland) and which is pursuing continuity option 1 within the meaning of sections 85 (continuity options) and 87 (continuity option 1: discharge of liabilities and winding up) of that Act, to the extent that it would prevent a reduction to the quantification of the value of a beneficiary’s accrued rights to benefits under the scheme to take account of any periodic income received by that beneficiary in accordance with Schedule 6 to the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations (Northern Ireland) 2022 (continuity option 1: transfer out and winding up).”;

(b) after paragraph (8) add—

“(9) In paragraph (7A) “periodic income” has the meaning given by paragraph 1(1) of Schedule 6 to the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations (Northern Ireland) 2022.”.

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**Commencement Information**

**II** [Reg. 5](#) in operation at 1.8.2022, see [reg. 1\(1\)](#)

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(1) [S.R. 1997 No. 153](#); regulation 8(7) and (8) was added by regulation 2 of [S.R. 2011 No. 280](#)

(2) Article 89(1) was amended by paragraph 46(2) of Schedule 9 to the Welfare Reform and Pensions (Northern Ireland) Order 1999

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**Changes to legislation:** *There are currently no known outstanding effects for the The Occupational Pension Schemes (Collective Money Purchase Schemes) (Modifications and Consequential and Miscellaneous Amendments) Regulations (Northern Ireland) 2022, Section 5. (See end of Document for details)*

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