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STATUTORY RULES OF NORTHERN IRELAND

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**2023 No. 7**

**The Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations (Northern Ireland) 2023**

**PART 1**

Preliminary provisions

**Citation and commencement**

1. These Regulations may be cited as the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations (Northern Ireland) 2023 and shall come into operation on 30th January 2023.

**Interpretation and notices**

2.—(1) In these Regulations—

“the 1993 Act” means the Pension Schemes (Northern Ireland) Act 1993<sup>(1)</sup>;

“the 1995 Order” means the Pensions (Northern Ireland) Order 1995<sup>(2)</sup>;

“the 1999 Order” means the Welfare Reform and Pensions (Northern Ireland) Order 1999<sup>(3)</sup>;

“the 2005 Order” means the Pensions (Northern Ireland) Order 2005<sup>(4)</sup>;

“the 2021 Act” means the Pension Schemes Act 2021;

“active member” has the meaning given in Article 121(1) of the 1995 Order;

“additional charge” means an administration charge for advice, information or a service provided to a member, including where the member requests a transfer to another pension scheme;

“body corporate” has the meaning given in section 1173(1) of the Companies Act 2006<sup>(5)</sup>;

“central estimate” means an estimate that is not deliberately either optimistic or pessimistic, does not include any margin for prudence and does not incorporate adjustments to reflect the desired outcome;

“Code” means a code of practice issued by the Regulator;

“continuity option” means one of the continuity options listed in section 85(2) of the 2021 Act;

“continuity strategy” has the meaning given in section 68(2) of the 2021 Act;

“deferred member” has the meaning given in section 121(1) of the 1995 Order;

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(1) 1993 c. 49  
(2) S.I. 1995/3213 (N.I. 22)  
(3) S.I. 1999/3147 (N.I. 11)  
(4) S.I. 2005/255 (N.I. 1)  
(5) 2006 c. 46

“discounted level” means a lower level of an administration charge which applies in particular circumstances, including—

- (a) a lower level which applies to members from a particular employer, or
- (b) a lower level which applies to a member according to the value of the member’s rights in the scheme;

“effective date” has the meaning given in section 71(6)(a) of the 2021 Act;

“multi-annual reduction” means an arrangement permitted under the scheme rules under which the trustees apply a reduction to the rate or amount of benefits provided under the scheme over multiple years following an actuarial valuation<sup>(6)</sup>;

“pensionable service” has the meaning given in section 121(1) of the 1995 Order;

“pensioner member” has the meaning given in section 121(1)(7) of the 1995 Order;

“relevant person” means a person falling within section 66(3) of the 2021 Act;

“the Regulator” means the Pensions Regulator;

“scheme year” means—

- (a) a year specified for the purposes of the scheme in any document comprising the scheme, or
- (b) if no such year is specified, a period of 12 months beginning on 1st April or on such other date as the trustees select;

“service provider” means a person providing advisory, administration, investment or other services in respect of the scheme;

“survivor” has the meaning given in Article 67A(10)(a)(8) of the 1995 Order;

“third-party charge” means any administration charge imposed on or in respect of a member by a person other than the trustees;

“viability certificate” has the meaning given in section 64(1)(b) of the 2021 Act;

“viability report” has the meaning given in section 64(1)(a) of the 2021 Act.

(2) Except where paragraph 1 of Schedule 6 provides otherwise, Article 277 (notification and documents in electronic form) of the 2005 Order is treated as applying to notices and notifications issued in accordance with these Regulations.

(3) Subject to paragraph (4), the Interpretation Act (Northern Ireland) 1954<sup>(9)</sup> shall apply to these Regulations as it applies to an Act of the Assembly.

(4) Without prejudice to any other method of service authorised under section 24 of the Interpretation Act (Northern Ireland) 1954, the requirement to send any document under these Regulations may be met by sending it by ordinary post.

### **Connected employers**

3.—(1) For the purposes of section 100(2)(b) of the 2021 Act (interpretation of Part 2), an employer (“A”) is connected with another employer (“B”), and an employer which is a group undertaking of A is connected with an employer which is a group undertaking of B where A and B have separate legal identities but are structured so that the economic position of the shareholders of each is, as far as practicable, the same as if they held shares in a single company comprising the combined businesses of A and B.

<sup>(6)</sup> “Actuarial valuation” is defined in section 71(2) of the Pension Schemes Act 2021

<sup>(7)</sup> The definition of “pensioner member” was amended by Article 11(7) of [S.I. 2006/745](#)

<sup>(8)</sup> Article 67A was inserted by Article 239 of the Pensions (Northern Ireland) Order 2005

<sup>(9)</sup> [1954 c. 33 \(N.I.\)](#)

(2) In paragraph (1), “group undertaking” has the meaning given in section 1161(5) of the Companies Act 2006 (meaning of “undertaking” and related expressions).