
STATUTORY RULES OF NORTHERN IRELAND

1997 No. 153

The Occupational Pension Schemes (Assignment, Forfeiture, Bankruptcy etc.) Regulations (Northern Ireland) 1997

Commutation of a pension under an occupational pension scheme

2.—(1) For the purposes of Article 89(5)(c)(ii) and (iii) (inalienability of occupational pension does not apply to commutation in prescribed circumstances) the prescribed circumstances are where—

- (a) either—
 - (i) the pension has become payable; or
 - (ii) the occupational pension scheme is being wound up; and
- (b) the aggregate amount of the benefit payable to the member or, as the case may be, his widow or her widower or dependant under all the schemes relating to employment with the same employer as the employment in respect of which the benefit is payable does not exceed £260 per annum.

(2) Where a member's pension is commuted under paragraph (1)(b), any prospective widow's or widower's benefit payable under the scheme may also be commuted (provided that the aggregate amount of such benefit prospectively payable under all the schemes relating to employment with the same employer as the employment in respect of which the benefit is payable does not exceed £260 per annum) and the value of any such widow's or widower's benefit shall not be taken into account for the purposes of the limit of £260 per annum mentioned in paragraph (1)(b).

(3) For the purposes of paragraph (1)(a)(ii) an occupational pension scheme shall be treated as being wound up when any of the circumstances referred to in regulation 2 of the Occupational Pension Schemes (Winding Up) Regulations (Northern Ireland) 1996(1) (commencement of winding up) apply.