
STATUTORY RULES OF NORTHERN IRELAND

1998 No. 333

Teachers' Superannuation Regulations (Northern Ireland) 1998

Part G

Finance

Teachers' superannuation account

G1. Subject to the transitional provisions in Part I of Schedule 12, an account substantially in the form set out in Part II of that Schedule shall be prepared by the Department for every financial year.

Receipts, etc., to be credited

G2.—(1) Employees' and employers' contributions received during the financial year shall be credited to the account.

(2) Employees' contributions comprise—

- (a) all contributions payable under regulations C2(1), C3, C4, C5 and C8;
- (b) so much of any additional contributions payable under regulations C6 and C7 as would have been payable under regulation C2(1) if pensionable employment had continued; and
- (c) all amounts payable under regulations C13 and C14 (return of repaid contributions).

(3) Employers' contributions comprise—

- (a) the contributions payable under regulation G5; and
- (b) so much of any additional contributions payable under regulation C6 as would have been payable under regulation G5 if pensionable employment had continued.

(4) There shall also be credited to the account—

- (a) the closing balance in the account for the preceding financial year;
- (b) all transfer values under regulation F4 received during the financial year;
- (c) all contributions equivalent premiums refunded, or recovered under sections 57 to 59 of the Pensions Act, during the financial year;
- (d) any interest and other payments under these Regulations received during the financial year; and
- (e) the notional interest for the financial year described in Part III of Schedule 12.

Payments to be debited

G3. There shall be debited to the account all sums paid during the financial year by way of—

- (a) benefits under Part E;
- (b) payments under paragraph 12 of Schedule 9 (equivalent pension benefits);
- (c) repayment of contributions (including interest) under regulations C10 and C12;

- (d) transfer values under regulation F1;
- (e) contributions equivalent premiums; and
- (f) increases payable under the Pensions (Increase) Act (Northern Ireland) 1971(1).

Actuarial inquiries

G4.—(1) The Government Actuary shall make an actuarial inquiry reporting on the position in relation to the Account at the end of the financial year ending with 31st March 2001 and at the end of every fifth subsequent financial year (“the financial year in question”).

(2) A report on the actuarial inquiry shall be made to the Department as soon as practicable after the end of the financial year in question and shall be laid by it before the Northern Ireland Assembly.

(3) The report shall specify the percentage of the contributable salaries of persons entering pensionable employment on the first day of the next financial year at which contributions should be paid, during the period beginning on and including 1st April next following the date of the report and ending with 31st March next following the date of the next report (“the relevant period”), so as to defray the cost of the payments of the kinds described in regulation G3(a) to (f) that are likely to be made in respect of them.

(4) The report shall state the amount by which, at the end of the financial year in question, the amount of the scheme assets exceeded or fell short of that of the scheme liabilities.

(5) In this regulation, the scheme assets are—

- (a) the value of the employees' contributions receivable after the end of the financial year in respect of persons who at the end of that year were or had been in pensionable employment;
- (b) the value of the employers' contributions in respect of such persons receivable after the end of the financial year, except any such supplementary contributions as are mentioned in paragraph (7);
- (c) the value of payments that would fall to be credited under regulation G2(4)(d) and (e) to the accounts for subsequent financial years; and
- (d) the actuarial value at the end of the financial year of the notional and assumed investments described in paragraph 5 of Schedule 12.

(6) The scheme liabilities are the payments to be made under these Regulations after the end of the financial year in respect of persons who at the end of that year were or had been in pensionable employment.

(7) If the report states that the amount of the scheme liabilities exceeded that of the scheme assets, it shall specify a rate (expressed as a percentage) at which, during the relevant period, supplementary contributions should be paid by employers of persons in pensionable employment so as to remove the deficiency within the period for 40 years beginning at the same time as the relevant period.

(8) The rate mentioned in paragraph (7) shall be expressed as a percentage of the contributable salaries from time to time of persons in pensionable employment; the percentage shall either be or be a multiple of 0.05.

(9) In this regulation “employees' contributions” and “employers' contributions” shall be construed respectively in accordance with regulation G2(2) and (3).

(1) 1971 c. 35 (N.I.). Part 1 of the Act has been amended by Article 23(1) of, and paragraphs 8 to 10 of Schedule 6 to the Superannuation (Northern Ireland) Order 1972 (S.I. 1972/1073 (N.I. 10)); Articles 5(2) and (3) of the Pensions (Increase) (Northern Ireland) Order 1974 (S.I. 1974/1267 (N.I.2)); Article 74(2) of, and Schedule 6 to the Social Security Pensions (Northern Ireland) Order 1975 (S.I. 1975/1503 (N.I. 15)) and Article 2 of the Pensions Increase (Reduction of Qualifying Age) Order 1972 (S.R. & O. (N.I.) 1972 No. 264)). See also Articles 69 and 69A of the Social Security Pensions (Northern Ireland) Order 1975 (S.I. 1975/1503 (N.I. 15)) which have effect as if they were contained in Part V of that Act. Article 69A was inserted by the Social Security (Northern Ireland) Order 1979 (S.I. 1979/396 (N.I. 5)) Article 10(3) Part I of the Act has also been amended by the Pensions (Miscellaneous Provisions) (Northern Ireland) Order 1990 (S.I. 1990/1509 (N.I. 13))

Employers' contributions

G5.—(1) Subject to paragraph (3), the employer of a person in pensionable employment shall, during every relevant period, pay contributions of the required percentage of his contributable salary for the time being.

- (2) The required percentage is
 $(A - 6) + B,$

where—

A is the percentage specified for the relevant period under regulation G4(3); and

B is any percentage specified for the relevant period under regulation G4(7) and (8).

(3) No contributions shall be paid in respect of anyone to whom regulation E32(2)(a) (restriction of reckonable service to 45 years) has become applicable.

(4) For the purposes of this regulation “relevant period” shall be construed in accordance with regulation G4(3).

Payment by employers to the Department

G6.—(1) The employer of a person in pensionable employment shall pay to the Department within 7 days after the end of each month—

- (a) all amounts due from the person that are deductible from his salary under regulation C15(1); and
(b) the contributions payable under regulation G5,

in respect of his contributable salary for that month.

- (2) For the purposes of paragraph (1)—

- (a) all salaries shall be treated as being payable monthly in arrear; and
(b) any arrears payable by reason of a retrospective increase in contributable salary shall be treated as having become payable in the month in which they were paid.

(3) If the full amount of any payment required by paragraph (1) is not received by the Department within 7 days after the end of the month interest is payable by the employer on the amount outstanding at 12 per cent per annum, compounded with monthly rests, from the 8th day to the date of payment; but the Department may in any particular case waive the payment of interest.

(4) The Department may deduct from any grants due to the employers under Part V of the Education Reform (Northern Ireland) Order 1989(2) any sum due to it under paragraph (1) and if so deducted such sum shall not be paid by the employer to the Department in accordance with that paragraph.