
STATUTORY RULES OF NORTHERN IRELAND

2005 No. 569

**The Occupational Pension Schemes (Investment)
Regulations (Northern Ireland) 2005**

Loans that become employer-related

15.—(1) If either a loan or a security which is an investment creating or acknowledging a debt becomes an employer-related loan on or after 6th April 1997 as a result of a change in the ownership of the employer or the person to whom the loan was made, the loan or security may be retained until whichever is the later of—

- (a) the date falling two years after the date on which it became an employer-related loan, or
- (b) where repayment cannot by virtue of contractual or other legal obligations be required or, in the case of securities, disinvestment effected before the date mentioned in subparagraph (a), the earliest date on which repayment can be enforced, or disinvestment effected.

(2) In paragraph (1)—

- “loan” does not include any sum regarded as a loan under Article 40(3), and
- “retained” means left undischarged.