



Pension Schemes (Northern Ireland) Act 1993

1993 CHAPTER 49

[^{F1}PART IVA

REQUIREMENTS RELATING TO PENSION CREDIT BENEFIT

[^{F1}CHAPTER I

PENSION CREDIT BENEFIT UNDER OCCUPATIONAL SCHEMES

Textual Amendments

F1 Pt. 4A Chapters 1, 2 (ss. 97A-97Q) inserted (1.12.1999 for certain purposes and otherwise 1.12.2000) by S.I. 1999/3147 (N.I. 11), **arts. 1(5)(a), 34**; S.R. 2000/133, **art. 2(3), Sch. Pt. IV**

97A Scope of Chapter I.

- (1) This Chapter applies to any occupational pension scheme whose resources are derived in whole or part from—
 - (a) payments to which subsection (2) applies made or to be made by one or more employers of earners to whom the scheme applies, or
 - (b) such other payments by the earner or his employer, or both, as may be prescribed for different categories of scheme.
- (2) This subsection applies to payments—
 - (a) under an actual or contingent legal obligation, or
 - (b) in the exercise of a power conferred, or the discharge of a duty imposed, on a Minister of the Crown, government department or any other person, being a power or duty which extends to the disbursement or allocation of public money.

Status: Point in time view as at 06/04/2012.

Changes to legislation: Pension Schemes (Northern Ireland) Act 1993, CHAPTER I is up to date with all changes known to be in force on or before 22 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

97B Interpretation.

In this Chapter—

- “scheme” means an occupational pension scheme to which this Chapter applies;
- “pension credit rights” means rights to future benefits under a scheme which are attributable (directly or indirectly) to a pension credit;
- “pension credit benefit”, in relation to a scheme, means the benefits payable under the scheme to or in respect of a person by virtue of rights under the scheme attributable (directly or indirectly) to a pension credit;
- “normal benefit age”, in relation to a scheme, means the earliest age at which a person who has pension credit rights under the scheme is entitled to receive a pension by virtue of those rights (disregarding any scheme rule making special provision as to early payment of pension on grounds of ill-health or otherwise).

97C Basic principle as to pension credit benefit.

- (1) Normal benefit age under a scheme must be between 60 and 65.
- (2) A scheme must not provide for payment of pension credit benefit in the form of a lump sum at any time before normal benefit age, except in such circumstances as may be prescribed.

97D Form of pension credit benefit and its alternatives.

- (1) Subject to subsection (2) and section 97E, a person’s pension credit benefit under a scheme must be—
 - (a) payable directly out of the resources of the scheme, or
 - (b) assured to him by such means as may be prescribed.
- (2) Subject to subsections (3) and (4), a scheme may, instead of providing a person’s pension credit benefit, provide—
 - (a) for his pension credit rights under the scheme to be transferred to another occupational pension scheme or a personal pension scheme with a view to acquiring rights for him under the rules of the scheme, or
 - (b) for such alternatives to pension credit benefit as may be prescribed.
- (3) The option conferred by subsection (2)(a) is additional to any obligation imposed by Chapter II of this Part.
- (4) The alternatives specified in subsection (2)(a) and (b) may only be by way of complete or partial substitute for pension credit benefit—
 - (a) if the person entitled to the benefit consents, or
 - (b) in such other cases as may be prescribed.

97E Discharge of liability where pension credit or alternative benefits secured by insurance policies or annuity contracts.

- (1) A transaction to which section 15 applies discharges the trustees or managers of a scheme from their liability to provide pension credit benefit or any alternative to pension credit benefit for or in respect of a member of the scheme if and to the extent that—

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- (a) it results in pension credit benefit, or any alternative to pension credit benefit, for or in respect of the member being appropriately secured (within the meaning of that section),
 - (b) the transaction is entered into with the consent of the member or, if the member has died, of the member's widow or widower [^{F2} or surviving civil partner], and
 - (c) such requirements as may be prescribed are met.
- (2) Regulations may provide that subsection (1)(b) shall not apply in prescribed circumstances.]

Textual Amendments

- F2** Words in s. 97E(1)(b) inserted (5.12.2005) by [Civil Partnership Act 2004 \(c. 33\)](#), s. 263(10)(b), [Sch. 27 para. 149](#); [S.I. 2005/3175](#), art. 2(2)

Status:

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