



Pension Schemes (Northern Ireland) Act 1993

1993 CHAPTER 49

PART IV

PROTECTION FOR EARLY LEAVERS

CHAPTER I

PRESERVATION OF BENEFIT UNDER OCCUPATIONAL SCHEMES

77 Discharge of liability where short service or alternative benefits secured by insurance policies or annuity contracts.

A transaction to which section 15 applies discharges the trustees or managers of an occupational pension scheme from their liability to provide for or in respect of any person short service benefit or any alternative to short service benefit—

- (a) if it is carried out not earlier than the time when that person's pensionable service terminates; and
- (b) if and to the extent that it results in short service benefit or any alternative to short service benefit for or in respect of that person being appropriately secured (within the meaning of that section); and
- (c) if and to the extent that the requirements set out in paragraph (a) or (c) of section 15(5) are satisfied.

Status:

Point in time view as at 12/04/2004.

Changes to legislation:

Pension Schemes (Northern Ireland) Act 1993, Section 77 is up to date with all changes known to be in force on or before 18 July 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.