
STATUTORY INSTRUMENTS

1995 No. 3213

The Pensions (Northern Ireland) Order 1995

PART V

MISCELLANEOUS AND GENERAL

Transfer values

Right to guaranteed cash equivalent: supplementary

- 150.**—(1) In paragraph (a) of section 90(1) of the Pension Schemes Act—
- (a) after “occupational pension scheme” insert “other than a salary related scheme”, and
 - (b) after “terminates” insert “(whether before or after 1st January 1986)”.
- (2) After that paragraph insert—
- “(aa) a member of a salary related occupational pension scheme who has received a statement of entitlement and has made a relevant application within three months beginning with the guarantee date in respect of that statement acquires a right to his guaranteed cash equivalent;”.
- (3) After that subsection insert—
- “(2A) For the purposes of subsection (1)(aa), a person’s “guaranteed cash equivalent” is the amount stated in the statement of entitlement mentioned in that subsection.”.
- (4) In subsection (2) of that section, after the definition of “the applicable rules” insert—
- ““the guarantee date” has the same meaning as in section 89A(2);”.
- (5) After that subsection insert—
- “(2) Regulations may provide that, in prescribed circumstances, subsection (1)(aa) does not apply to members of salary related occupational pension schemes or applies to them with prescribed modifications.”.