
STATUTORY INSTRUMENTS

2005 No. 255

The Pensions (Northern Ireland) Order 2005

PART II

THE PENSIONS REGULATOR

New powers in respect of occupational and personal pension schemes

Restitution

12.—(1) If, on the application of the Regulator, the High Court is satisfied that there has been a misuse or misappropriation of any of the assets of an occupational or personal pension scheme, it may order any person involved to take such steps as the Court may direct for restoring the parties to the position in which they were before the misuse or misappropriation occurred.

(2) For this purpose a person is “involved” if he appears to the High Court to have been knowingly concerned in the misuse or misappropriation of the assets.