
STATUTORY INSTRUMENTS

2005 No. 255

The Pensions (Northern Ireland) Order 2005

PART IV

SCHEME FUNDING

Introductory

[^{F1}Funding and investment strategy

200A.—(1) The trustees or managers must determine, and from time to time review and if necessary revise, a strategy for ensuring that pensions and other benefits under the scheme can be provided over the long term.

This is referred to in this Part as a “funding and investment strategy”.

- (2) The strategy must, in particular, specify—
- (a) the funding level the trustees or managers intend the scheme to have achieved as at the relevant date or relevant dates, and
 - (b) the investments the trustees or managers intend the scheme to hold on the relevant date or relevant dates.
- (3) In paragraph (2)—
- (a) “funding level” means the ratio of the scheme's assets to its liabilities;
 - (b) “relevant date” means a date determined in accordance with regulations.
- (4) Provision may be made by regulations—
- (a) requiring the trustees or managers of a scheme, in determining or revising a funding and investment strategy, to take into account prescribed matters and follow prescribed principles;
 - (b) as to the level of detail required in a funding and investment strategy;
 - (c) as to the period within which a funding and investment strategy must be determined;
 - (d) requiring a funding and investment strategy to be reviewed, and if necessary revised, at such intervals and on such occasions as may be prescribed.
- (5) The provision that may be made by virtue of paragraph (4)(a) includes provision requiring the trustees or managers, in specifying a funding level for the purposes of paragraph (2)(a), to adopt prescribed actuarial methods or assumptions.
- (6) Where any requirement of this Article is not complied with, Article 10 of the 1995 Order (civil penalties) applies to a trustee or manager who has failed to take all reasonable steps to secure compliance.]

F1 Arts. 200A, 200B inserted (11.2.2021 for specified purposes) by [Pension Schemes Act 2021 \(c. 1\)](#), s. 131(2)(d)(3)(c), [Sch. 11 para. 2](#)

Status:

Point in time view as at 03/10/2022.

Changes to legislation:

The Pensions (Northern Ireland) Order 2005, Section 200A is up to date with all changes known to be in force on or before 04 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.