
STATUTORY INSTRUMENTS

2005 No. 255

The Pensions (Northern Ireland) Order 2005

PART IV

SCHEME FUNDING

Scheme funding

Matters on which advice of actuary must be obtained

209.—(1) The trustees or managers must obtain the advice of the actuary before doing any of the following—

- (a) making any decision as to the methods and assumptions to be used in calculating the scheme's technical provisions (see Article 201(4)),
- (b) preparing or revising the statement of funding principles (see Article 202),
- (c) preparing or revising a recovery plan (see Article 205),
- (d) preparing or revising the schedule of contributions (see Article 206),
- (e) modifying the scheme as regards the future accrual of benefits under Article 208(2).

(2) Regulations may require the actuary to comply with any prescribed requirements when advising the trustees or managers of a scheme on any such matter.

(3) The regulations may require the actuary to have regard to prescribed guidance. "Prescribed guidance" means guidance that is prepared and from time to time revised by a prescribed body^{F1}

(4) Where paragraph (1) 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F1 Art. 209(3): words in the definition of "Prescribed guidance" repealed (29.2.2008) by [Pensions Act \(Northern Ireland\) 2008 \(c. 1\)](#), ss. 15, 19(2), 21(1)(c), [Sch. 5 para. 7](#), [Sch. 6 Pt. 8](#); S.R. 2008/65, [art. 2](#)

Status:

Point in time view as at 16/03/2022.

Changes to legislation:

The Pensions (Northern Ireland) Order 2005, Section 209 is up to date with all changes known to be in force on or before 17 August 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.