

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations amend the Personal Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 1987 (“the Disclosure Regulations”) and the Personal Pension Schemes (Appropriate Schemes) Regulations (Northern Ireland) 1988 (“the Appropriate Schemes Regulations”).

Regulation 2 amends the Disclosure Regulations so as to require trustees to disclose information, relating to the date of birth used for determining the appropriate age-related percentage, to scheme members.

Regulation 3 amends the Appropriate Schemes Regulations to set out the circumstances in which, except where provided, minimum contributions are not payable to schemes and makes miscellaneous amendments.

Regulation 4 makes transitional provision in the case of the payment of minimum contributions in respect of any period up to and including the tax year 1996-1997.

Regulation 5 makes consequential revocations.

Section 41B of the Pension Schemes (Northern Ireland) Act 1993, one of the enabling provisions under which these Regulations are made, was inserted by Article 136 of the Pensions (Northern Ireland) Order 1995. The Pensions (1995 Order) (Commencement No. 2) Order (Northern Ireland) 1996 (S.R. 1996 No. 91 (C. 4)) provides for the coming into operation of Article 136 on 6th April 1996 for the purpose only of authorising the making of regulations.