
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 618

The Contracting-out (Transfer and Transfer Payment) Regulations (Northern Ireland) 1996

Part III

Transfers of Liability in Respect of Section 5(2B) Rights

Transfer payments to overseas schemes or arrangements in respect of section 5(2B) rights

11. A transfer payment in respect of an earner's accrued section 5(2B) rights may be made to an overseas scheme or overseas arrangement if—

- (a) the earner consents in writing;
- (b) the trustees of the transferring scheme have taken reasonable steps to satisfy themselves that the earner has emigrated on a permanent basis and, where the receiving scheme is an occupational pension scheme, that he has entered employment to which the receiving scheme applies;
- (c) the earner has acknowledged in writing that he accepts that the scheme or arrangement to which the transfer payment is to be made may not be regulated in any way by the law of the United Kingdom and that as a consequence there may be no obligation under that law on the receiving scheme or arrangement or its trustees or administrators to provide any particular value or benefit in return for the transfer payment, and
- (d) the trustees of the transferring scheme have taken reasonable steps to satisfy themselves that the earner has received a statement from the receiving scheme or arrangement showing the benefits to be awarded in respect of the transfer payment and the conditions (if any) on which these could be forfeited or withheld.