
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 618

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

Part IV

Modifications of Part III of the 1993 Act

Modifications of Part III of the 1993 Act on transfers from policies of insurance or annuity contracts

13. Where a transfer to a salary related contracted-out scheme, or a transfer payment to an overseas scheme, in respect of an earner's accrued rights to guaranteed minimum pensions has taken place from an appropriate policy in accordance with regulation 3 or 6 (or with regulation 2A of the 1985 Regulations⁽¹⁾), the 1993 Act shall have effect subject to the following modifications—

- (a) where the earner was in employment which was contracted-out by reference to the receiving scheme, the modification of section 10(1) specified in paragraph 2 of Schedule 2;
- (b) where the earner was in employment which was not contracted-out by reference to the receiving scheme, the modifications of sections 4(2), 16(6) and 155 specified in paragraphs 5, 6 and 7 of Schedule 2;
- (c) in the case of any transfer payment to an overseas scheme, the modification of section 42 specified in paragraph 4 of Schedule 2.

⁽¹⁾ Regulation 2A was inserted by regulation 4 of S.R. 1987 No. 277 and amended by S.R. 1994 No. 300