
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 146

The Pension Sharing (Pension Credit Benefit) Regulations (Northern Ireland) 2000

Part II

Pension Credit Benefit Under Occupational Pension Schemes

Transfer of a person's pension credit rights without consent

10.—(1) For the purposes of section 97D(4) (form of pension credit benefit and its alternatives), the trustees or managers of an occupational pension scheme may provide for a person's pension credit rights under that scheme to be transferred to another occupational pension scheme without that person's consent where the conditions set out in paragraphs (2) and either (3) or (7), as the case may be, are satisfied.

(2) The condition set out in this paragraph is that the trustees or managers of the transferring scheme consider that, in the circumstances, it is reasonable for the transfer to be made without the person's consent and the requirements of paragraph (5) are satisfied.

(3) The condition set out in this paragraph is that, subject to paragraph (6), a relevant actuary certifies to the trustees or managers of the transferring scheme that—

- (a) the transfer credits to be acquired for each person with pension credit rights under the receiving scheme are, broadly, no less favourable than the rights to be transferred, and
- (b) where it is the established custom for discretionary benefits or increases in benefits to be awarded under the transferring scheme, there is good cause to believe that the award of discretionary benefits or increases in benefits under the receiving scheme will (making allowance for any amount by which transfer credits under the receiving scheme are more favourable than the rights to be transferred) be broadly no less favourable.

(4) For the purpose of paragraph (3)(b), the relevant actuary shall, in considering whether there is good cause, have regard to all the circumstances of the case and in particular—

- (a) to any established custom of the receiving scheme with regard to the provision of discretionary benefits or increases in benefits, and
- (b) to any announcements made with regard to the provision of such benefits under the receiving scheme.

(5) The requirements of this paragraph are that all the conditions set out in sub-paragraphs (a) and (b) are satisfied, namely—

- (a) the trustees or managers of the scheme give the person with pension credit rights at least 30 days' written notice of their intention to transfer those rights to another occupational pension scheme unless the person with those rights exercises a right to give a transfer notice under section 97F (the first mentioned notice being sent to that person at his last known address or delivered to that person personally), and

(b) when the trustees or managers of the scheme agree with the trustees or managers of the receiving scheme to transfer those rights, there is no outstanding transfer notice by the person with pension credit rights under section 97F.

(6) Paragraph (3) does not apply where the whole of the pension credit rights to be transferred are derived from rights accrued in a money purchase scheme.

(7) The condition set out in this paragraph is that any scheme rule which allows the transfer of a person's pension credit rights derived from rights accrued in a money purchase scheme without the consent of the person with those rights must require the trustees or managers of the scheme to be reasonably satisfied that the amount transferred is at least equal to the amount described in regulation 11.

(8) In this regulation—

“relevant actuary” means—

- (a) where the transferring scheme is a scheme for which an actuary is required under Article 47 (professional advisers) to be appointed, the individual for the time being appointed in accordance with paragraph (1) of that Article as actuary for that scheme;
- (b) in any other case, a Fellow of the Institute of Actuaries, a Fellow of the Faculty of Actuaries⁽¹⁾, or a person with other actuarial qualifications who is approved by the Department, at the request of the trustees or managers of the scheme, as being a proper person to act for the purposes of this regulation in connection with the scheme.

(1) The Institute of Actuaries is at Staple Inn Hall, High Holborn, London WC1V 7QJ. The Faculty of Actuaries is at Maclaurin House, 18 Dublin Street, Edinburgh EH1 3PP