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STATUTORY RULES OF NORTHERN IRELAND

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**2000 No. 146**

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

**Part III**

**Transfer Values**

**Extension of time limits for payment of cash equivalents**

**26.** The Regulatory Authority may grant an extension of the period mentioned in section 97J(1)(a)(1) to the trustees or managers of an occupational pension scheme if the trustees or managers have within that period applied to the Regulatory Authority for an extension and—

- (a) the Regulatory Authority are satisfied that—
  - (i) the scheme is being wound up or is about to be wound up;
  - (ii) the scheme is ceasing to be a contracted-out scheme;
  - (iii) the interests of the members of the scheme generally will be prejudiced if the trustees or managers do what is needed to carry out what is required within that period;
  - (iv) the eligible member has not taken all such steps as the trustees or managers can reasonably expect in order to satisfy them of any matter which falls to be established before they can properly carry out what the eligible member requires;
  - (v) the trustees or managers have not been provided with such information as they reasonably require properly to carry out what the eligible member requires, or
  - (vi) the eligible member's statement of entitlement has been reduced or increased under regulation 27 or 28 or the eligible member has disputed the amount of the cash equivalent;
- (b) the provisions of section 49(2) (supervision: former contracted-out schemes) apply, or
- (c) an application has been made for an extension on one or more of the grounds specified in paragraph (a) or (b) and the Regulatory Authority's consideration of the application cannot be completed before the end of the period mentioned in section 97J(1)(a).

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(1) Section 97J is inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

(2) Section 49 applies to occupational pension schemes by virtue of section 48(1). Section 49 was amended by paragraph 40 of Schedule 3 to the Pensions (Northern Ireland) Order 1995 and paragraph 61 of Schedule 1 to the Social Security (Transfer of Functions, etc.) (Northern Ireland) Order 1999 (S.I.1999/671)