

SCHEDULE 3

Supplementary and Consequential Provisions

Amendment of the Occupational Pension Schemes (Disclosure of Information) Regulations

6.—(1) Subject to paragraph 7, the Occupational Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 1997⁽¹⁾ (“the Disclosure Regulations”) shall be amended in accordance with sub-paragraphs (2) to (6).

(2) In regulation 1(2) (interpretation)—

(a) before the definition of “accrued rights” there shall be inserted the following definition—

““the 2005 Order” means the Pensions (Northern Ireland) Order 2005;”, and

(b) after the definition of “prospective member” there shall be inserted the following definition—

““the Regulator” means the Pensions Regulator;”.

(3) In regulation 5 (information to be made available to individuals)—

(a) in paragraph (1) for “paragraphs (2) to (12)” there shall be substituted “paragraphs (2) to (12ZA)”;

(b) after paragraph (12) there shall be inserted the following paragraph—

“(12ZA) Where the trustees of a scheme to which Part IV of the 2005 Order applies have obtained an actuarial valuation or report under Article 203 of that Order, they shall furnish the information mentioned in paragraphs 17 to 22 of Schedule 2, in the form of a summary funding statement, as of course to all members and beneficiaries (except excluded persons), within a reasonable period after the date by which they are required by that Article to ensure that the valuation or report is received by them.”;

(c) after paragraph (12AA)⁽²⁾ there shall be inserted the following paragraph—

“(12AB) If a scheme has been modified by the Regulator under Article 210(2)(a) of the 2005 Order (modifications as regards the future accrual of benefits), the trustees must inform all active members of the fact within one month of the modification taking effect.”, and

(d) in paragraph (12A)⁽³⁾—

(i) for “Schedule 5 to the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations (Northern Ireland) 1996” there shall be substituted “Schedule 2 to the Occupational Pension Schemes (Scheme Funding) Regulations (Northern Ireland) 2005”;

(ii) for “Article 56 applies” there shall be substituted “Part IV of the 2005 Order applies”, and

(iii) for “Article 56 does not apply” there shall be substituted “Part IV of that Order does not apply”.

(4) In regulation 6(1)(c)⁽⁴⁾ (availability and content of annual report)—

(a) for “Article 56” there shall be substituted “Part IV of the 2005 Order”, and

(b) for “the Order” there shall be substituted “Article 206 of that Order”.

(1) S.R. 1997 No. 98; relevant amending regulations are S.R. 1997 No. 160, S.R. 2000 No. 262 and S.R. 2002 No. 74

(2) Paragraph (12AA) was inserted by regulation 14(3) of S.R. 2002 No. 74

(3) Paragraph (12A) was inserted by paragraph 19(4)(d) of the Schedule to S.R. 1997 No. 160

(4) Sub-paragraph (c) was substituted by paragraph 19(5) of the Schedule to S.R. 1997 No. 160

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(5) In regulation 7 (availability of actuarial valuation, schedule of contributions, payment schedule and statement of investment principles)—

- (a) for the heading there shall be substituted “Availability of other documents”, and
- (b) in paragraph (1) for sub-paragraphs (a) to (c) there shall be substituted the following sub-paragraphs—

- “(a) the statement of funding principles prepared under Article 202 of the 2005 Order;
- (b) where Part IV of that Order applies to the scheme, the last actuarial valuation under Article 203 of that Order received by the trustees, or, if an actuarial report under that Article was received by them more recently than the last actuarial valuation, both that valuation and any report received subsequently;
- (c) any recovery plan prepared under Article 205 of that Order which is currently in force;
- (ca) the payment schedule where required under Article 85, or the schedule of contributions where required under Article 206 of the 2005 Order, and”.

(6) In Schedule 2 (information to be made available to individuals) after paragraph 16 there shall be added the following paragraphs—

“17. A summary, based on the last actuarial valuation under Article 203 of the 2005 Order received by the trustees and any actuarial report received subsequently, of the extent to which the assets of the scheme are adequate to cover its technical provisions.

18. An explanation of any change in the funding position of the scheme—

- (a) in the case of the first summary funding statement issued in respect of the scheme, since the last actuarial valuation in respect of the scheme under regulation 30 of the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations (Northern Ireland) 1996⁽⁵⁾ (ongoing actuarial valuation and statements) or, if no such valuation was obtained, since the last actuarial valuation under the rules of the scheme, and
- (b) in the case of any subsequent summary funding statement, since the date of the last summary funding statement.

19. The actuary’s estimate of solvency contained in the last actuarial valuation under Article 203 of the 2005 Order received by the trustees.

20. A summary of any recovery plan prepared under Article 205 of the 2005 Order which is currently in force.

21. Whether the scheme has been modified under Article 210(2)(a) of the 2005 Order, is subject to directions under Article 210(2)(b) of that Order or bound by a schedule of contributions imposed under Article 210(2)(c) of that Order, and if so an account of the circumstances in which the modification was made, the direction given or the schedule of conditions imposed.

22. Whether any payment has been made to the employer under Article 37 (payment of surplus to employer)—

- (a) in the case of the first summary funding statement issued in respect of the scheme, in the 12 months preceding the date on which it is prepared, and
- (b) in the case of any subsequent summary funding statement, since the date of the last statement,

and, if so, the amount of the payment.”.

(5) [S.R. 1996 No. 570](#); regulation 30 was amended by regulation 7(8) of [S.R. 1997 No. 160](#)

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