

2006 No. 92

PENSIONS

The Pension Protection Fund (Risk-based Pension Protection Levy) Regulations (Northern Ireland) 2006

Made - - - - - *8th March 2006*

Coming into operation - - - - - *9th March 2006*

The Department for Social Development makes the following Regulations in exercise of the powers conferred by Articles 158(3)(b) and 287(2) of the Pensions (Northern Ireland) Order 2005(a).

Citation and commencement

1. These Regulations may be cited as the Pension Protection Fund (Risk-based Pension Protection Levy) Regulations (Northern Ireland) 2006 and shall come into operation on 9th March 2006.

Matters prescribed for the purposes of assessing the risk-based pension protection levy

2. For the purposes of Article 158(2)(a)(iii) of the Pensions (Northern Ireland) Order 2005 (pension protection levies – other risk factors), the prescribed matters are—

- (a) the nature of, and
- (b) any risks associated with,

any arrangements which the Board considers may reduce the risk of compensation being payable from the Pension Protection Fund in the event of an insolvency event occurring in respect of an employer in relation to the scheme.

Sealed with the Official Seal of the Department for Social Development on 8th March 2006.



Philip Angus
A senior officer of the Department for Social Development

(a) S.I. 2005/255 (N.I. 1); Article 158 is modified in its application to multi-employer schemes by Part IX of S.R. 2005 No. 91 and regulations 3 to 5 of S.R. 2006 No. 84; *see also* regulation 6 of S.R. 2006 No. 84

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make provision in relation to the imposition by the Board of the Pension Protection Fund (“the Board”) of a risk-based pension protection levy, which is a levy assessed by reference to (amongst other things) risk factors prescribed by the Board.

Regulation 2 provides that, when assessing the amount of the risk-based pension protection levy payable by an eligible scheme in accordance with Article 158 of the Pensions (Northern Ireland) Order 2005 (“the Order”), the Board may take into account the nature of, and any risks associated with, any arrangements which may reduce the risk of compensation being payable from the Pension Protection Fund in the event of an insolvency event occurring in respect of an employer in relation to the scheme.

The Pensions (2005 Order) (Commencement No. 7) Order (Northern Ireland) 2005 (S.R. 2005 No. 543 (C. 37)) provides for the coming into operation of Article 158(3)(b), one of the enabling provisions under which these Regulations are made, on 9th December 2005.

As these Regulations are made before the end of the period of six months beginning with the coming into operation of the provisions of the Order by virtue of which they are made, the requirement to consult under Article 289(1) of the Order does not apply by virtue of paragraph (2)(c) of that Article.

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