

2008 No. 365

PENSIONS

**The Pensions (2008 Act) (Actuarial Guidance)
(Consequential Provisions) Order (Northern Ireland) 2008**

Made - - - - - *3rd September 2008*

Coming into operation - - - - - *1st October 2008*

The Department for Social Development makes the following Order in exercise of the powers conferred by section 19(1) of the Pensions Act (Northern Ireland) 2008(a).

Citation and commencement

1. This Order may be cited as the Pensions (2008 Act) (Actuarial Guidance) (Consequential Provisions) Order (Northern Ireland) 2008 and shall come into operation on 1st October 2008.

Amendment of Regulations

2. The Schedule shall have effect.

Revocations

3. The following provisions are revoked—

- (a) regulations 2(2)(d) in so far as it inserts the definition of “relevant guidance”, 3(2)(c) and 4(2)(d) of the Occupational and Personal Pension Schemes (Disclosure of Information) (Amendment) Regulations (Northern Ireland) 2002(b);
- (b) paragraphs 1(b), 8(b) and 13(b) of the Schedule to the Occupational and Personal Pension Schemes (Prescribed Bodies) Regulations (Northern Ireland) 2007(c).

Sealed with the Official Seal of the Department for Social Development on 3rd September 2008

(L.S.)

John O'Neill
A senior officer of the Department for Social Development

(a) 2008 c. 1 (N.I.)
(b) S.R. 2002 No. 410
(c) S.R. 2007 No. 64

SCHEDULE

Article 2

Amendment of Regulations

1. In—

- (a) regulation 1(2) of the Personal Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 1987(a) (interpretation);
- (b) regulation 1(2) of the Occupational Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 1997(b) (interpretation), and
- (c) regulation 1(3) of the Stakeholder Pension Schemes Regulations (Northern Ireland) 2000(c) (interpretation),

for the definition of “relevant guidance” substitute—

““relevant guidance” means the document entitled “Technical Memorandum TM1: Statutory Money Purchase Illustrations” which is adopted or prepared, and from time to time revised, by the Board for Actuarial Standards;”.

2. In regulation 23(a) of the Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland) 1996(d) (requirements for meeting the statutory standard) omit “, and approved by the Department”.

3. In regulation 2(5) of the Occupational Pension Schemes (Deficiency on Winding Up, etc.) Regulations (Northern Ireland) 1996(e) (interpretation) for “and approved for the purposes of these Regulations by the Department, with such revisions as have been so approved at the applicable time” substitute “, with any such revisions at the applicable time”.

4. In regulation 1(5) of the Occupational Pension Schemes (Winding Up) Regulations (Northern Ireland) 1996(f) (interpretation) for “and approved for the purposes of these Regulations by the Department, as they apply as respects schemes of the description in question with such revisions as have been so approved” substitute “, as they apply to schemes of the description in question with any such revisions”.

5. In regulation 15 of the Occupational Pension Schemes (Scheme Funding) Regulations (Northern Ireland) 2005(g) (guidance relating to actuarial advice) omit “and approved for the purposes of these Regulations by the Department, with such revisions as have been so approved”.

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- (a) S.R. 1987 No. 288; the definition of “relevant guidance” was inserted by regulation 2(2)(d) of S.R. 2002 No. 410 and amended by paragraph 1(b) of the Schedule to S.R. 2007 No. 64
 - (b) S.R. 1997 No. 98; the definition of “relevant guidance” was inserted by regulation 3(2)(c) of S.R. 2002 No. 410 and amended by paragraph 8(b) of the Schedule to S.R. 2007 No. 64
 - (c) S.R. 2000 No. 262; the definition of “relevant guidance” was inserted by regulation 4(2)(d) of S.R. 2002 No. 410 and amended by paragraph 13(b) of the Schedule to S.R. 2007 No. 64
 - (d) S.R. 1996 No. 493; regulation 23(a) was substituted by paragraph 3(b) of the Schedule to S.R. 2007 No. 64
 - (e) S.R. 1996 No. 585; regulation 2(5) was substituted by paragraph 4(a)(ii) of the Schedule to S.R. 2007 No. 64
 - (f) S.R. 1996 No. 621; regulation 1(5) was substituted by paragraph 6(b) of the Schedule to S.R. 2007 No. 64
 - (g) S.R. 2005 No. 568; regulation 15 was substituted by paragraph 15(b) of the Schedule to S.R. 2007 No. 64

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends certain occupational, personal and stakeholder pension scheme regulations in consequence of section 15 of, and Schedule 5 to, the Pensions Act (Northern Ireland) 2008 which remove the requirement for the Department for Social Development to approve certain actuarial Guidance Notes and a Technical Memorandum.

The Order also makes consequential revocations.

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