
STATUTORY RULES OF NORTHERN IRELAND

2010 No. 287

PENSIONS

**The Occupational Pension Schemes (Investment)
(Amendment) Regulations (Northern Ireland) 2010**

Made - - - - 1st September 2010

Coming into operation in accordance with regulation 1

The Department for Social Development makes the following Regulations in exercise of the powers conferred by Articles 40(1) and (2)(e) and 166(1) to (3) of the Pensions (Northern Ireland) Order 1995⁽¹⁾ and now vested in it⁽²⁾.

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Investment) (Amendment) Regulations (Northern Ireland) 2010 and shall come into operation—

- (a) for the purposes of this regulation and regulation 3(b), on 22nd September 2010, and
- (b) for all other purposes, on 23rd September 2010.

Amendment of the Occupational Pension Schemes (Investment) Regulations

2.—(1) The Occupational Pension Schemes (Investment) Regulations (Northern Ireland) 2005⁽³⁾ are amended in accordance with paragraphs (2) to (4).

(2) In regulation 13 (investments to which restrictions do not apply) omit paragraphs (7)⁽⁴⁾, (8) and (9).

(3) In regulation 14 (transitional provisions)—

- (a) in paragraph (1) omit sub-paragraph (b) and the word “or” preceding it;
- (b) in paragraph (2) omit sub-paragraph (e).

(4) In regulation 17 (scheme undertaking cross-border activities) for paragraph (d) substitute—
“(d) regulation 13(12).”.

(1) [S.I. 1995/3213 \(N.I. 22\)](#)

(2) *See* Article 8(b) of [S.R. 1999 No. 481](#)

(3) [S.R. 2005 No. 569](#); relevant amending Regulations are [S.R. 2006 No. 141](#)

(4) Paragraph (7) was amended by regulation 7(3)(b) of [S.R. 2006 No. 141](#)

Revocations

3. The following regulations are revoked—

- (a) regulation 7(3)(b) of the Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations (Northern Ireland) 2006⁽⁵⁾;
- (b) regulation 17(7)(b) of the Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations (Northern Ireland) 2009⁽⁶⁾.

Sealed with the Official Seal of the Department for Social Development on 1st September 2010.

(L.S.)

Anne McCleary
A senior officer of the Department for Social
Development

⁽⁵⁾ S.R. 2006 No. 141
⁽⁶⁾ S.R. 2009 No. 115

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations implement the requirements of Article 18(1)(f) of the European Union Directive [2003/41/EC](#) on the activities and supervision of institutions for occupational retirement provision (O.J. No. L235, 23.9.03, p.10) (“the Directive”) as it applies to investments by an operator of a collective investment scheme and to investments subject to certain transitional protection.

Regulation 2(2) omits regulation 13(7) to (9) of the Occupational Pension Schemes (Investment) Regulations (Northern Ireland) 2005 (“the 2005 Regulations”) to bring certain investments by an operator of a collective investment scheme within the meaning of employer-related investments as defined by regulation 11 of those Regulations.

Regulation 2(3) amends regulation 14 of the 2005 Regulations to remove transitional protection from schemes to which regulation 5(2)(d) of the Occupational Pension Schemes (Investment of Scheme’s Resources) Regulations (Northern Ireland) 1992 ([S.R. 1992 No. 47](#)) applied immediately before 6th April 1997.

Regulation 2(4) amends regulation 17(d) of the 2005 Regulations in consequence of the amendment made by regulation 2(2).

Regulation 3 makes consequential revocations.

As these Regulations make in relation to Northern Ireland only provision corresponding to provision contained in regulations made by the Secretary of State for Work and Pensions in relation to Great Britain, the requirement to consult under Article 117(1) of the Pensions (Northern Ireland) Order 1995 does not apply by virtue of paragraph (2)(e) of that Article.

An assessment of the cost to business of these Regulations is detailed in a Regulatory Impact Assessment and the extent to which Article 18 of the Directive is transposed by these Regulations is detailed in a Transposition Note. Copies of both the Assessment and the Note have been laid in the Business Office and the Library of the Northern Ireland Assembly and are available from the Department for Social Development, Social Security Policy and Legislation Division, Level 1, James House, 2-4 Cromac Avenue, Gasworks Business Park, Ormeau Road, Belfast BT7 2JA. They are also annexed to the Explanatory Memorandum which is available alongside this Statutory Rule on the website: <http://www.dsdni.gov.uk/index/ssa/ssani-publications/ssani-pensions-publications.htm>. A copy of the Assessment is also available on the website: <http://www.dsdni.gov.uk/index/ssa/ssani-publications/ssani-pensions-publications.htm>.