
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make amendments which are consequential on amendments being made to the Pensions (Northern Ireland) Order 2005 (“the Order”) by paragraphs 1 to 16 of Schedule 4 to the [Pensions Act \(Northern Ireland\) 2012 \(c. 3 \(N.I.\)\)](#).

Regulation 2 amends the Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations (Northern Ireland) 2005 which modify the provisions of Part III of the Order in their application to multi-employer occupational pension schemes. The amendments modify the amended Order so that in relation to schemes with single employer sections, and those that have rules which do not contain provision for the partial winding up of the scheme on employer insolvency, the Board of the Pension Protection Fund (“the Board”) will be able to make a determination under Article 127(2)(a) of the Order (“Article 127 determination”) without obtaining a valuation. For schemes with rules that provide for partial wind up, the amendments modify the Order so that the Board will continue to be required to obtain a valuation under Article 127(2)(b) of the Order.

Regulation 3 amends the Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 to make provision for the form of evidence to be provided with an application for reconsideration made under Article 135 of the Order when a protected benefits quotation is not being provided.

Regulation 4 amends Schedule 2 to the Pension Protection Fund (Provision of Information) Regulations (Northern Ireland) 2005 which sets out the information that trustees or managers of certain occupational pension schemes are required to provide to the members and beneficiaries of those schemes. The amendments provide for trustees or managers to send to members and beneficiaries a ‘determination summary’ when the Board make an Article 127 determination that will contain the same information that the members and beneficiaries would have received had the Board obtained a valuation.

Regulation 5 amends the Pension Protection Fund (Valuation) Regulations (Northern Ireland) 2005 to provide for the assessment of the assets and liabilities of schemes when the Board make a determination under Article 127(2)(a), 136(2B) or 142(3)(a) of the Order and for when the Board obtain a valuation under Article 136(10A) of the Order. Regulation 5(3) inserts regulation 2A which provides for how the Board will make Article 127 determinations. This provision is required before the Board is able to issue the statement required under Article 127(5C) of the Order. Regulation 5(8) inserts regulation 7A which applies the provisions of the Valuation Regulations to determinations made under Articles 136(2B) and 142(3)(a) of the Order and valuations made under Article 136(10A) of the Order. These provisions are applied by virtue of Articles 136(10) and (10C) and 142(4) and (5) of the Order.

Regulation 6 amends the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations (Northern Ireland) 2005 to set the time limits within which an application for a review or reconsideration decision must be made for the new reviewable matters: whether the Board will make an Article 127 determination or obtain a valuation, and the issue of an Article 127 determination (with the same provision in relation to decisions relating to closed schemes under Article 142). Regulation 6(4) defines who the interested persons are who may apply for a review decision on the new reviewable matters.

Regulation 7 amends the Pension Protection Fund (Reference of Reviewable Matters to the PPF Ombudsman) Regulations (Northern Ireland) 2005 to set the time limits for the new reviewable matters to be referred to the Ombudsman for the Board of the Pension Protection Fund.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Regulation 8 amends the Occupational Pension Schemes (Fraud Compensation Payments and Miscellaneous Amendments) Regulations (Northern Ireland) 2005 to provide a new definition of “PPF valuation”.

Regulation 9 amends the Pension Protection Fund (Closed Schemes) Regulations (Northern Ireland) 2007 to amend the definition of “the relevant period”.

The Pensions (2012 Act) (Commencement No. 2) Order (Northern Ireland) 2012 (S.R. 2012 No. 265 (C. 24)) provides for the coming into operation of paragraphs 5, 6, 9 and 14 of Schedule 4 to the Pensions Act (Northern Ireland) 2012, which amend or insert Articles 127, 127A and 135 of the Order, some of the enabling provisions under which these Regulations are made, for the purpose only of authorising the making of regulations on 2nd July 2012 and for all other purposes on 23rd July 2012.

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 289(1) of the Order does not apply by virtue of paragraph (2)(e) of that Article.

An assessment of the impact of these Regulations is included in the Regulatory Impact Assessment which accompanied the Pensions Act (Northern Ireland) 2012, a copy of which has been laid in the Business Office and the Library of the Northern Ireland Assembly. Copies of that Assessment 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 or from the website: <http://www.dsdni.gov.uk/index/ssa/ssani-publications/ssani-pensions-publications.htm>.