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STATUTORY RULES OF NORTHERN IRELAND

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**2014 No. 204**

**The Pensions (2012 Act)  
(Transitional, Consequential and Supplementary Provisions)  
Regulations (Northern Ireland) 2014**

**PART 12**

**The Pension Protection Fund**

**Interpretation**

**41.—(1)** In this Part—

“administration levy” is a levy imposed in accordance with Article 103(1) of the 2005 Order;

“admissible rules” has the meaning given by paragraph 35(2) <sup>M1</sup> of Schedule 6 to the 2005 Order (scheme rules, admissible rules etc);

“assessment date” has the meaning given by Article 126(1) of the 2005 Order (Articles 124 and 125: interpretation);

“employer” has the meaning given by Article 2(2) of the 2005 Order (general interpretation), including the extensions to that meaning made by—

- (a) regulation 1(3) <sup>M2</sup> of the Entry Rules Regulations (citation, commencement and interpretation), and
- (b) in relation to a non-segregated scheme or a multi-employer section of a segregated scheme, regulation 1(4) <sup>M3</sup> of those Regulations;

“the Entry Rules Regulations” means the Pension Protection Fund (Entry Rules) Regulations (Northern Ireland) 2005 <sup>M4</sup>;

“fraud compensation levy” has the same meaning as in Article 171(1) of the 2005 Order;

“the Fraud Compensation Levy Regulations” means the Occupational Pension Schemes (Fraud Compensation Levy) Regulations (Northern Ireland) 2006 <sup>M5</sup>;

“initial levy” has the same meaning as in Article 157(1) of the 2005 Order;

“non-segregated scheme” has the meaning given by regulation 1(3) of the Entry Rules Regulations;

“the PPF Miscellaneous Regulations” means the Pension Protection Fund (General and Miscellaneous Amendments) Regulations (Northern Ireland) 2006 <sup>M6</sup>;

“pension protection levy” has the meaning given by Article 158(1) of the 2005 Order;

“the relevant Pension Protection Fund provisions” means—

- (a) Part 3 of the 2005 Order (the Board of the Pension Protection Fund) (except Article 156(6) of that Order (relationship with fraud compensation regime)) and any instrument made under that Part;

- (b) Schedule 4 (the Board of the Pension Protection Fund) and Schedule 6 (pension compensation provisions) to the 2005 Order and any instrument made under those provisions, and
- (c) Chapter 1 of Part 3 (pension compensation on divorce etc.) of, and Schedule 4 (pension compensation payable on discharge of pension compensation credit) to, the Pensions (No. 2) Act (Northern Ireland) 2008 <sup>M7</sup> and any instrument made under those provisions;
- (d) any provision corresponding to the provisions mentioned in paragraph (a), (b) or (c) in force in Great Britain;

“relevant time” means the date in relation to which the value of the assets and liabilities of the eligible scheme is calculated;

“segregated scheme” has the same meaning as in regulation 1(2) of the Pension Protection Fund (Multi-employer Schemes) (Modification) Regulations (Northern Ireland) 2005 <sup>M8</sup>;

“the Valuation Regulations” means the Pension Protection Fund (Valuation) Regulations (Northern Ireland) 2005 <sup>M9</sup>.

(2) Where, by virtue of any provision of regulations made under Article 280(1) of the 2005 Order, the relevant Pension Protection Fund provisions apply or applied to a scheme as if a section or segregated part of an occupational pension scheme were a separate scheme—

- (a) this Part also so applies, and
- (b) “admissible rules”, “employer”, “scheme rules”, “trustees or managers of the scheme” and “member” must be read accordingly.

#### Marginal Citations

- M1** Paragraph 35(2) was amended by paragraph 17 of Schedule 6 to the Pensions (No.2) Act (Northern Ireland) 2008
- M2** Regulation 1(3) was substituted by regulation 4 of S.R. 2005 No. 357
- M3** Regulation 1(4) was substituted by regulation 4 of S.R. 2005 No. 357 and amended by regulation 3 of S.R. 2012 No. 1
- M4** S.R. 2005 No. 126; relevant amending Regulations are S.R. 2005 Nos. 194 and 264, S.R. 2006 No. 155, S.R. 2007 No. 193, S.R. 2008 No. 132, S.R. 2010 Nos. 32 and 111 and S.R. 2012 No. 1
- M5** S.R. 2006 No. 85
- M6** S.R. 2006 No. 155; relevant amending Regulations are S.R. 2010 No. 80
- M7** 2008 c. 13 (N.I.)
- M8** S.R. 2005 No. 91; regulation 1(2) was amended by regulation 3 of S.R. 2005 No. 357
- M9** S.R. 2005 No. 131; relevant amending Regulations are S.R. 2006 No. 155, 2007 No. 193, S.R. 2012 No. 270 and S.R. 2013 No. 95

**Changes to legislation:**

There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014, Section 41.