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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 13**

Scheme Funding

**Modification of the Scheme Funding Regulations for schemes treated as money purchase schemes: periods on and after the appointed day**

**65.**—(1) Where, immediately before the appointed day, the conditions specified in regulation 62(2) are met in relation to an occupational pension scheme, the Scheme Funding Regulations are modified as follows.

(2) Regulation 6(2) (statement of funding principles) has effect in relation to the first statement of funding principles under Article 202 of the 2005 Order to be prepared after the appointed day, as if after “the first actuarial valuation” there were inserted “ after the day appointed for the coming into operation of section 27 of the Pensions Act (Northern Ireland) 2012 (“the section 27 commencement day”) ”.

(3) Regulation 8(1)(a) <sup>M1</sup> (recovery plan) applies in relation to the first recovery plan under Article 205(1) of the 2005 Order to be prepared after the appointed day, as if after “the first actuarial valuation” there were inserted “ after the section 27 commencement day ”.

(4) Regulation 9(1) (schedule of contributions) applies in relation to the first schedule of contributions under Article 206 of the 2005 Order to be prepared after the appointed day as if for “following the establishment of the scheme” there were substituted “ after the section 27 commencement day ”.

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**Marginal Citations**

**M1** [Regulation 8](#) was amended by regulation 5 of S.R. [2006 No. 297](#)

**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 65.