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STATUTORY RULES OF NORTHERN IRELAND

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**2015 No. 120**

The Health and Social Care Pension Scheme  
Regulations (Northern Ireland) 2015

**PART 4**

Contributions

CHAPTER 3

Buy-out: actuarial reduction

**Payment of buy-out contributions**

**47.**—(1) A member (M) must—

- (a) make the first monthly payment within 2 months after the end of the month in which a buy-out election is accepted; and
- (b) continue to make the monthly payments until the end of the period mentioned in regulation 46(2)(a).

(2) If the scheme manager re-determines the amount of the monthly payment during the period mentioned in regulation 46(2)(a), M must pay the re-determined amount from—

- (a) the start of the next scheme year; or
- (b) such later date as the scheme manager specifies.

(3) If the member's employing authority agrees to pay any or part of the contributions, the amount payable by the employing authority must be paid at the time the member would otherwise have been required to pay them.

(4) For the purpose of determining the amount of contributions payable during any period in which M's pensionable earnings are reduced as mentioned in regulation 28, the reduction in pensionable earnings must be disregarded.

(5) In this regulation, “the first monthly payment” includes any monthly payment due in arrears for the period between the start of the scheme year in which the buy-out election is accepted and the date of that first payment.

**Changes to legislation:**

There are currently no known outstanding effects for the The Health and Social Care Pension Scheme Regulations (Northern Ireland) 2015, Section 47.