

SCHEDULE

Regulation 13

Schedule to be inserted after Schedule 9 to the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 2014

“SCHEDULE 9A

Regulations 18A to 21

Information to be given on the pensions guidance and members’ benefits

PART 1

Information on the pensions guidance

1. A statement that pensions guidance is available to help the person to understand their options in relation to what they can do with their flexible benefits.
2. A statement that the pensions guidance may be accessed on the internet, by phone, or face to face.
3. The phone number and website address at which the pensions guidance may be accessed and details of how the person may access the pensions guidance face to face.
4. A statement that the pensions guidance is free and impartial.
5. A statement that the person should access the pensions guidance and consider taking independent advice to help them decide which option is most suitable for them.

PART 2

Information on members’ benefits

6. An estimate of the cash equivalent of any of the member’s accrued rights to flexible benefits that—
 - (a) are transferrable rights, or
 - (b) would be transferrable rights if the member stopped accruing rights to some or all of the flexible benefits,

calculated and verified in accordance with regulations 7 to 7E of the Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1996⁽¹⁾ (manner of calculation and verification of cash equivalents) on the basis that the member stopped accruing, or will stop accruing, those rights on a particular date.

7. An estimate of the value of any accrued rights to flexible benefits that the member may transfer out of the scheme under the scheme rules, in respect of which an estimate of the cash equivalent is not required to be given under paragraph 6, calculated in accordance with the scheme rules and actuarial assumptions on the date of the calculation.

8. The date by reference to which the estimate of the cash equivalent or value (as appropriate) is calculated.

9. An explanation that the cash equivalent or value (as appropriate) is an estimate and may not represent the exact amount available to the member to transfer to another pension provider.

(1) [S.R. 1996 No. 619](#); regulations 7 to 7E were substituted for regulations 7 and 8 by regulation 4 of [S.R. 2008 No. 370](#), regulations 7B and 7C were amended by regulation 3 of [S.R. 2008 No.388](#) and regulations 7 to 7D were amended by regulation 31(3) to (7) of [S.R. 2014 No. 204](#)

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

10. In relation to the member's accrued rights to flexible benefits in respect of which there is an opportunity to transfer—

- (a) details of any guarantee to which the benefits are subject, and
- (b) details of any other features, restrictions and conditions that apply to the benefits that affect, or may affect, their value.

11. Where the member has a right or entitlement to benefits under the scheme that are not flexible benefits, that the member has that right or entitlement and how the member may access information about those benefits.

PART 3

Further information

12. A statement that—

- (a) there may be tax implications associated with accessing the flexible benefits;
- (b) income from a pension is taxable, and
- (c) the rate at which income from a pension is taxable depends on the amount of income that the person receives from a pension and from other sources.

13. Where the member has accrued rights to flexible benefits that are not money purchase benefits, has not reached normal pension age and does not satisfy the ill-health condition—

- (a) a statement that the value of the member's accrued rights to flexible benefits is likely to be lower if the member accesses the benefits before normal pension age, and
- (b) the age at which the member will reach normal pension age.”