
Status: Point in time view as at 01/10/2023.

Changes to legislation: The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015 is up to date with all changes known to be in force on or before 18 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

STATUTORY RULES OF NORTHERN IRELAND

2015 No. 309

PENSIONS

The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015

*Made - - - - 16th July 2015
Coming into operation in accordance with
regulation 1*

THE OCCUPATIONAL PENSION SCHEMES (CHARGES AND GOVERNANCE) REGULATIONS (NORTHERN IRELAND) 2015

PART 1

INTRODUCTION

1. Citation and commencement
2. Interpretation
3. Default arrangement
- 3A Qualifying collective money purchase schemes

PART 2

RESTRICTIONS ON CHARGES

4. Restrictions on charges
5. Prohibited charge structures – default arrangements
- 5A Prohibited charge structures – qualifying collective money purchase schemes
6. Limits on charges – default arrangements
- 6A Limits on chargesLimits on charges – qualifying collective money purchase schemes
7. Assessment of charges – default arrangements
- 7A Assessment of charges – qualifying collective money purchase schemes
8. Alternative assessment of charges – default arrangements
- 8A Alternative assessment of charges – qualifying collective money purchase schemes.
9. Member agreement for services
10. Charge limits adjustment

Status: Point in time view as at 01/10/2023.

Changes to legislation: The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015 is up to date with all changes known to be in force on or before 18 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- 11. Non-contributing members
- 11A Payments to advisers
- 11B Relevant information
- 11C Member agreement for payments to advisers
- 12. Amendment of the Stakeholder Pension Schemes Regulations
- 13. Amendment of the Occupational and Personal Pension Schemes (Consultation by Employers) Regulations and the Occupational Pension Schemes (Modification of Schemes) Regulations

CHAPTER 2

RESTRICTIONS ON EARLY EXIT CHARGES

- 13A Early exit charges
- 13B Prohibition of early exit charges
- 13C Limits on early exit charges
- 13D Conflicting contract terms
- 13E Relevant information

PART 3

CHAPTER 1

GOVERNANCE OF RELEVANT SCHEMES

- 14. Definition of “relevant scheme”
- 15. Appointment of service providers
- 16. Appointment of chair of trustees or managers
- 17. Annual statement regarding governance
- 18. Requirements for processing financial transactions
- 19. Assessment of charges and costs
- 20. Requirements relating to default arrangement

CHAPTER 2

ADDITIONAL GOVERNANCE REQUIREMENTS FOR RELEVANT MULTI-EMPLOYER SCHEMES

- 21. Definition of “relevant multi-employer scheme”
- 22. Additional requirements for relevant multi-employer schemes
- 23. Administration Regulations: further amendment

PART 4

COMPLIANCE

- 24. Amendment of the Register of Occupational and Personal Pension Schemes Regulations
- 25. Amendment of Article 9(7) of the 2005 Order
- 26. Compliance notices
- 27. Third party compliance notices
- 28. Penalty notices
- 29. Penalty notices: recovery
- 30. Penalty notices: recovery from bodies corporate

Status: Point in time view as at 01/10/2023.

Changes to legislation: *The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015 is up to date with all changes known to be in force on or before 18 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

31. Review of penalty notices
 32. References to First-tier Tribunal or Upper Tribunal
 33. Service of notices
- Signature
Explanatory Note

Status:

Point in time view as at 01/10/2023.

Changes to legislation:

The Occupational Pension Schemes (Charges and Governance)

Regulations (Northern Ireland) 2015 is up to date with all changes known to be in force on or before 18 September 2024. There are changes that may be brought into force at a future date.

Changes that have been made appear in the content and are referenced with annotations.