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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations (Northern Ireland) 1997 (“the 1997 Regulations”).

Regulation 2(2) removes the requirement for trustees or managers of occupational pension schemes to obtain an auditor’s statement about contributions under the scheme for any scheme year in which the scheme has more than 20 participating employers.

Regulation 2(4) inserts regulation 3A into the 1997 Regulations to set out the information to be included in audited accounts. This replaces the requirements set out in the Schedule to the 1997 Regulations which is omitted by regulation 2(5).

Regulation 3 makes consequential revocations.

As these Regulations make in relation to Northern Ireland only provision corresponding to provision contained in regulations made by the Secretary of State for Work and Pensions in relation to Great Britain, the requirement for consultation does not apply by virtue of Article 117(2)(e) of the Pensions (Northern Ireland) Order 1995.