
STATUTORY RULES OF NORTHERN IRELAND

2016 No. 158

The Pensions (2015 Act) (Abolition of Contracting-out for Salary Related Pension Schemes) (Consequential Amendments and Savings) Order (Northern Ireland) 2016

PART 3

Amendments coming into operation on 6th April 2017

Amendment of the Occupational Pension Schemes (Transfer Values) Regulations

27.—(1) The Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1996⁽¹⁾ are amended in accordance with paragraph (2).

(2) In regulation 13—

(a) the provisions of the regulation shall become paragraph (1);

(b) in paragraph (1) for sub-paragraph (a)(ii) substitute—

“(ii) the scheme ceased to be a contracted-out scheme in the 12-month period ending on the second abolition date⁽²⁾, and the trustees of the scheme are seeking to reach an agreement with Her Majesty’s Revenue and Customs as to the scheme’s liabilities for guaranteed minimum pensions or section 5(2B) rights of members through the scheme reconciliation service but such agreement has not yet been reached;”.

(c) after paragraph (1) add—

“(2) In this regulation, “scheme reconciliation service” means the service set up by HMRC which allows schemes to compare the scheme’s records of members who have been contracted-out, and the value of members’ guaranteed minimum pensions, with HMRC’s records of the same, with a view to removing any errors in the scheme’s or HMRC’s records.”.

⁽¹⁾ S.R. 1996 No. 619; regulation 13(a)(ii) was substituted by Article 7 of this Order

⁽²⁾ See section 3A of the Pension Schemes (Northern Ireland) Act 1993 as inserted by paragraph 6 of Schedule 13 to the Pensions Act (Northern Ireland) 2015