STATUTORY RULES OF NORTHERN IRELAND

2018 No. 49

The Occupational Pension Schemes (Employer Debt and Miscellaneous Amendments) Regulations (Northern Ireland) 2018

Amendment of regulation 2

- 3. In regulation 2 (interpretation)—
 - (a) in paragraph (1)—
 - (i) after the definition of "the corresponding assets"(1) insert—

""deferred debt arrangement" means an arrangement that takes effect in accordance with regulation 6F(2);";

- (ii) in the definition of "employer"(3) after "6," insert "6A, 6F,";
- (iii) after the definition of "frozen scheme"(4) insert-

""the FSD Regulations" means the Pensions Regulator (Financial Support Directions, etc.) Regulations (Northern Ireland) 2005(5);";

- (b) in paragraph (3A)(6) in the definition of "receiving employer" in paragraph (b) for subparagraph (ii) substitute—
 - "(ii) not associated but falls within paragraph (3B);";
- (c) after paragraph (3A) insert—
 - "(3B) An employer falls within this paragraph where it is—
 - (a) a limited company, limited partnership or limited liability partnership;
 - (b) a charitable company, or
 - (c) a CIO.
 - (3C) For the purposes of paragraph (3B)—

"charitable company" has the meaning given in section 95(6) of the Charities Act (Northern Ireland) 2008(7);

"CIO" has the meaning given in Part 11 of the Charities Act (Northern Ireland) 2008;

"limited company" has the meaning given in section 3(1) of the Companies Act 2006(8);

(7) 2008 c. 12 (N.I.)

⁽¹⁾ The definition of "the corresponding assets" was inserted by regulation 4(2)(d) of S.R. 2008 No. 132

⁽²⁾ Regulation 6F is inserted by regulation 7 of these Regulations

⁽³⁾ The definition of "employer" was amended by regulation 4(2)(f) of S.R. 2008 No. 132

⁽⁴⁾ The definition of "frozen scheme" was inserted by regulation 4(2)(h) of S.R. 2008 No. 132

⁽⁵⁾ S.R. 2005 No. 378

⁽⁶⁾ Paragraph (3A) was inserted by regulation 4(b) of S.R. 2010 No. 111

⁽⁸⁾ 2006 c. 46

"limited liability partnership" has the meaning given by section 1(2) of the Limited Liability Partnerships Act 2000(9);

"limited partnership" has the meaning given by section 4 of the Limited Partnerships Act 1907(10).

(3D) Where regulation 6F(6)(f) applies, the definitions of "exiting employer" and "receiving employer" in paragraph (3A) shall be deemed to include deferred employers.".

(d) after paragraph (4D)(11) insert—

"(4E) For the purposes of these Regulations, "deferred employer" in relation to a multiemployer scheme means a person—

- (a) who formerly employed at least one active member of the scheme in respect of whom defined benefits were accruing;
- (b) in respect of whom a relevant event has not occurred, and
- (c) who-
 - (i) has proposed to the trustees or managers of the scheme to enter into a deferred debt arrangement, and
 - (ii) having made that proposal, is participating in a deferred debt arrangement.".

^{(9) 2000} c. 12

^{(10) 1907} c. 24

⁽¹¹⁾ Paragraph (4D) was inserted by regulation 4(4) of S.R. 2008 No. 132