
STATUTORY RULES OF NORTHERN IRELAND

2022 No. 192

**The Occupational Pension Schemes (Collective
Money Purchase Schemes) (Modifications
and Consequential and Miscellaneous
Amendments) Regulations (Northern Ireland) 2022**

PART 3

Modifications

Modifications of treatment of hybrid schemes under the Pensions (Northern Ireland) Order 2005

14.—(1) The Pensions (Northern Ireland) Order 2005(1) as it applies in relation to hybrid schemes is modified in accordance with paragraphs (2) to (4).

(2) Article 34 (contribution notices where avoidance of employer debt) is to be read as if after paragraph (1) there were inserted—

“(1A) Where a pension scheme is divided into sections, each section that is a collective money purchase scheme for the purposes of Part 2 of the Pension Schemes Act 2021 (collective money purchase benefits: Northern Ireland) (see section 52(2)(b) of that Act) is to be treated for the purposes of this Article and Articles 34A to 38B(2) as a separate occupational pension scheme which is a money purchase scheme.”.

(3) Each Article of the Pensions (Northern Ireland) Order 2005 referred to in paragraph (4) is to be read as if after paragraph (1) of each of those Articles there were inserted—

“(1A) Where a pension scheme is divided into sections, each section that is a collective money purchase scheme for the purposes of Part 2 of the Pension Schemes Act 2021 (collective money purchase benefits: Northern Ireland) (see section 52(2)(b) of that Act) is to be treated for the purposes of this Article as a separate occupational pension scheme which is a money purchase scheme.”.

(4) The Articles are—

- (a) Article 39 (financial support directions);
- (b) Article 48 (restoration orders where transactions at an undervalue);
- (c) Article 54A(3) (offence of avoidance of employer debt);
- (d) Article 54B (offence of conduct risking accrued scheme benefits);

(1) [S.I. 2005/255 \(N.I. 1\)](#)

(2) Articles 34A and 34B were inserted by paragraph 2(2) of Schedule 8 to the Pensions (No. 2) Act (Northern Ireland) 2008 ([c. 13 \(N.I.\)](#)); Articles 34C to 34F were inserted by paragraph 2(2) and (3), and Articles 38A and 38B were inserted by paragraph 5(3) and (4), of Schedule 8 to the Pension Schemes Act 2021

(3) Articles 54A and 54B were inserted by paragraph 6(1) of Schedule 8 to the Pension Schemes Act 2021

- (e) Article 54C(4) (financial penalty for avoidance of employer debt);
- (f) Article 54D (financial penalty for conduct risking accrued scheme benefits).