
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 2

Amendments

Amendment of the Occupational and Personal Pension Schemes (Consultation by Employers) Regulations

11. In regulation 10 of the Occupational and Personal Pension Schemes (Consultation by Employers) Regulations (Northern Ireland) 2006⁽¹⁾ (listed changes: exclusions)—

(a) in paragraph (1) after sub-paragraph (ab) insert—

“(ac) which is or results in an adjustment of the rate or amount of benefits provided under a collective money purchase scheme, provided that such adjustment is made in accordance with—

(i) the most recent actuarial valuation or (as the case may be) any multi-annual reduction in effect, and

(ii) the scheme rules;

(ad) which is made in respect of a collective money purchase scheme that is pursuing continuity option 1 in accordance with—

(i) Schedule 6 to the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations (Northern Ireland) 2022⁽²⁾ (continuity option 1: transfer out and winding up), or

(ii) scheme rules made in accordance with that Schedule;”;

(b) after paragraph (3) add—

“(4) In this regulation—

“actuarial valuation”, in relation to a collective money purchase scheme, has the meaning given by section 71(2) of the Pension Schemes Act 2021;

“collective money purchase scheme” means a scheme or a section of a scheme which is a collective money purchase scheme for the purposes of Part 2 of the Pension Schemes Act 2021 (collective money purchase benefits: Northern Ireland);

(1) S.R. 2006 No. 48; regulation 10 was amended by regulation 13(1) of S.R. 2015 No. 309 and regulation 3 of S.R. 2016 No. 144
(2) S.R. 2022 No. 191

Changes to legislation: *There are currently no known outstanding effects for the The Occupational Pension Schemes (Collective Money Purchase Schemes) (Modifications and Consequential and Miscellaneous Amendments) Regulations (Northern Ireland) 2022, Section 11. (See end of Document for details)*

“multi-annual reduction” has the meaning given by regulation 2 of the Occupational Pension Schemes (Collective Money Purchase Schemes) Regulations (Northern Ireland) 2022.”.

Commencement Information

11 [Reg. 11](#) in operation at 1.8.2022, see [reg. 1\(1\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Collective Money Purchase Schemes) (Modifications and Consequential and Miscellaneous Amendments) Regulations (Northern Ireland) 2022, Section 11.