

## SCHEDULE 1

Regulation 13(16)

Schedule to be inserted after Schedule 6 to the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 2014

### “SCHEDULE 6A

Regulation 17A(2)

Statements of benefits: collective money purchase benefits

## PART 1

### Information for active, deferred and pension credit members

1. The date on which the member’s pensionable service started.
2. The member’s retirement date and age used for the purposes of the information given under this Schedule.
3. The illustration date.
4. An explanation of how the member may obtain further details about the information given under this Schedule.
5. The amount that represents the member’s share of the available assets of the scheme at the illustration date.
6. The amount that represented the member’s share of the available assets of the scheme at the previous year’s illustration date, where applicable.
7. Details of any deduction from the member’s benefits.
8. Where applicable, a statement that, if the member exercises rights or options to access benefits under the scheme before the member’s retirement date, the amount of the member’s benefits is likely to be lower.
9. A statement that there may be increases and decreases in the amount that represents the value of the member’s share of the available assets of the scheme from time to time until the member’s retirement date.
10. A statement that illustrations of the amount of pension that may be payable to the member on the member’s retirement date—
  - (a) do not represent any promise or guarantee as to the amount of benefits that may be receivable by the member under the scheme, and
  - (b) are calculated using projections based on actuarial assumptions as to uncertain future events, and that the actual amount could be higher or lower.
11. A statement that—
  - (a) any future increases or decreases in the rate or amount of benefits provided under the scheme will depend on the available assets of the scheme;
  - (b) assumptions have been made about the nature of the scheme’s investments and their likely performance, and
  - (c) those assumptions may not correspond with the investments actually made or their actual performance.
12. A statement that the amounts in any illustrations of amount of pension given are expressed in today’s prices.

13. Either—

- (a) an explanation of the meaning and basis of “today’s prices”, or
- (b) a statement that such an explanation is—
  - (i) provided in a specified annex, or
  - (ii) available on a website, in which case the statement must include the information listed in regulation 27(2).

14. Where any illustrations of amount of pension are expressed as a range, an explanation of the extent of variability which the range represents.

15. In relation to the information that must be published on a website in accordance with regulation 29A(2) and (2A) (publishing charges and transaction costs and other relevant information)—

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2), and
- (b) a statement explaining the circumstances in which the information will be provided on request in hard copy form.

16. Where the trustees are required to publish a report on a website in accordance with regulation 5 of the Occupational Pension Schemes (Climate Change Governance and Reporting) Regulations (Northern Ireland) 2021(1) (climate change reporting and publication requirements), in relation to the most recent report published—

- (a) the information specified in sub-paragraphs (a) to (d) of regulation 27(2) of these Regulations, and
- (b) a statement explaining the circumstances in which the report will be provided on request in hard copy form.

17. Either—

- (a) a summary of the methods and assumptions used to calculate—
  - (i) the member’s share of the available assets of the scheme, and
  - (ii) the member’s future benefit illustrations, or
- (b) a statement that such a summary is—
  - (i) provided in a specified annex, or
  - (ii) available on a website, in which case the statement must include the information listed in regulation 27(2).

## PART 2

### Information for active and deferred members

18. Where the member has reached normal minimum pension age on the illustration date, a statement explaining that the member may request the following information—

- (a) the flexible benefits that may be provided to the member;
- (b) the member’s opportunity to transfer flexible benefits, and
- (c) the options available to the member under the scheme rules.

## PART 3

### Information for deferred and pension credit members

19. An illustration, having regard to the latest actuarial modelling under the scheme, of the amount of any survivor's benefits, as if these were payable on the illustration date.

20. An illustration of the amount of pension, having regard to the latest actuarial modelling under the scheme, that may be payable to the member on their retirement date.

21. Either—

(a) a summary of the method used for calculating any survivor's benefits, or

(b) a statement that such a summary is—

(i) provided in a specified annex, or

(ii) available on a website, including the information listed in regulation 27(2).

## PART 4

### Information for active members

22. The difference between the amount that represents the member's share of the available assets of the scheme at the illustration date and the amount that represented the member's share of the available assets of the scheme at the previous year's illustration date.

23. The amount, at the illustration date, of any benefits payable on the death of the member.

24. An illustration of the amount of pension, which may be payable to the member at their retirement date if pensionable service were to end on the illustration date, having regard to the latest actuarial modelling under the scheme.

25. An illustration of the amount of pension, which may be payable to the member at their retirement date if contributions continue, having regard to the latest actuarial modelling under the scheme.

26. A statement that it is assumed the active member will continue to contribute, or a contribution will be made on the member's behalf, to the scheme until their retirement date.

27. A statement as to any assumed salary increases taken into account in calculating the illustration provided in accordance with paragraph 25.

28. Either—

(a) a summary of the method used for calculating the member's death in service benefits, or

(b) a statement that such a summary is—

(i) provided in a specified annex, or

(ii) available on a website, including the information listed in regulation 27(2).

## PART 5

### Information for deferred members

29. The date on which the member became a deferred member.

30. A statement that no further contributions are expected to be made to the scheme by, or in respect of, the member after the illustration date."

**Status:** *This is the original version (as it was originally made).*