

STATUTORY RULES OF NORTHERN IRELAND

2023 No. 131

The Teachers' Pension Scheme (Remediable Service) Regulations (Northern Ireland) 2023

PART 3

Decisions about the treatment of remediable service

CHAPTER 2

Immediate choice decision for reformed scheme or legacy scheme benefits

Immediate choice decision: deemed section 6 election

10.—(1) Where—

- (a) the end of the section 6 election period in relation to M has passed,
- (b) no immediate choice decision has been made, and
- (c) it appears to the scheme manager that the monetary value of the remediable benefits would be higher if they were treated as benefits in the reformed scheme compared with if they were treated as benefits in the legacy scheme,

the scheme manager may treat a section 6 election as having been made in relation to M's remediable teacher service immediately before the end of the section 6 election period.

(2) In this regulation—

“monetary value of the remediable benefits” means the amount that would be crystallised in relation to the remediable benefits immediately before they became payable in accordance with section 216 of the Finance Act 2004⁽¹⁾ as it had effect immediately before 1st October 2023;

“remediable benefits” means rights to benefits secured by virtue of M's remediable teacher service.

Commencement Information

11 Reg. 10 in operation at 1.10.2023, see [reg. 1](#)

⁽¹⁾ 2004 c. 12. Section 216 was amended by paragraphs 31 and 42 of Schedule 10 to the Finance Act 2005 (c. 7); paragraph 30 of Schedule 23 to the Finance Act 2006 (c. 25); paragraphs 1(3) and 5 of Schedule 29 to the Finance Act 2008 (c. 8); paragraphs 43 and 73(2) and (3)(a) and (b) of Schedule 16 to the Finance Act 2011 (c. 11); paragraph 16 of Schedule 1, and paragraph 21 of Schedule 2, to the Taxation of Pensions Act 2014 (c. 30); paragraph 4(2) and (3) of Schedule 4 to the Finance Act 2015 (c. 11); and paragraph 10(2)(a) and (b) of Schedule 5 to the Finance Act 2021 (c. 26).

Changes to legislation:

There are currently no known outstanding effects for the The Teachers' Pension Scheme (Remediable Service) Regulations (Northern Ireland) 2023, Section 10.