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STATUTORY RULES OF NORTHERN IRELAND

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**2023 No. 131**

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

**PART 8**

**Liabilities and payment**

**CHAPTER 2**

**Interest, compensation and netting off**

**Interest**

**69.**—(1) The scheme manager must calculate interest on a relevant amount described in direction 15 of the PSP(NI) Directions 2023 in accordance with the provisions of directions 14 and 15 which apply to that description of relevant amount.

(2) In relation to a relevant amount not described in direction 15 of the PSP(NI) Directions 2023, the scheme manager must determine whether interest is paid and, if so, what rate of interest applies and how it is calculated.

(3) The following provisions of the PSP(NI) Directions 2023 apply in relation to a determination under paragraph (2) as if it were a determination under direction 16(1) of those Directions—

- (a) direction 16(2) (provision of explanation);
- (b) direction 16(3) and (4) (appeals).

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**Commencement Information**

**11** Reg. 69 in operation at 1.10.2023, see [reg. 1](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Teachers' Pension Scheme (Remediable Service) Regulations (Northern Ireland) 2023, Section 69.