



Pension Schemes (Northern Ireland) Act 1993

1993 CHAPTER 49

PART III

CERTIFICATION OF PENSION SCHEMES AND EFFECTS ON MEMBERS' STATE SCHEME RIGHTS AND DUTIES

CHAPTER I

CERTIFICATION

Discretionary requirements

21 Power for Board to impose conditions as to investments and resources.

- (1) The Board may by reference to the considerations of section 20(1) make it a condition of the contracting-out or continued contracting-out of a scheme to which that section applies that—
- (a) no part, or no more than a specified proportion, of the scheme's resources shall be invested in investments of a specified class or description; or
 - (b) the whole or a specified proportion of investments of a specified class or description forming part of the scheme's resources when the condition is imposed shall be realised before the end of a specified period.

[^{F1}(2) A salary related contracted-out scheme must, in relation to any earner's service before the principal appointed day, comply with any requirements prescribed for the purpose of securing that—

- (a) the Department is kept informed about any matters affecting the security of the minimum pensions guaranteed under the scheme, and
- (b) the resources of the scheme are brought to and are maintained at a level satisfactory to the Department.]

Status: Point in time view as at 06/04/1996.

Changes to legislation: *Pension Schemes (Northern Ireland) Act 1993, Cross Heading: Discretionary requirements is up to date with all changes known to be in force on or before 08 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

- (3) Conditions imposed by the Board for the purpose mentioned in subsection (2)(b) may require steps to be taken, at the instance of the Board, to increase the scheme’s resources at any time after contracting-out, including a time when the scheme has ceased to be contracted-out.

Textual Amendments

- F1** S. 21(2) substituted (6.4.1996 for certain purposes otherwise *prosp.*) by S.I. 1995/3213 (N.I. 22), arts. 1(2), 147, **Sch. 3 para. 26(b)**; S.R. 1996/91, art. 2(d), **Sch. Pt. IV**

Status:

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