



Pension Schemes (Northern Ireland) Act 1993

1993 CHAPTER 49

PART III

^{F1}[^{F1}SCHEMES THAT WERE CONTRACTED-OUT ETC.]
AND EFFECTS ON MEMBERS' STATE SCHEME RIGHTS ...

CHAPTER I

[^{F1}SCHEMES THAT WERE CONTRACTED-OUT: GUARANTEED
MINIMUM PENSIONS AND ALTERATION OF SCHEME RULES ETC.]

[^{F1}Guaranteed minimum pensions]

19 Securing of benefits.

^{F1}(1)

(2) Subject to subsection (3), the scheme must contain a rule by which any liabilities of the scheme in respect of—

- (a) guaranteed minimum pensions and accrued rights to guaranteed minimum pensions;
- (b) any such benefits as are excluded by section 9(6) from earners' guaranteed minimum pensions;
- (c) pensions and other benefits (whether or not within paragraph (a) or (b)) in respect of which entitlement to payment has already arisen; and

^{F2}(d)

are accorded priority on a winding up over other liabilities under the scheme in respect of benefits attributable to any period of service after the rule has taken effect.

Status: Point in time view as at 07/12/2020.

Changes to legislation: *Pension Schemes (Northern Ireland) Act 1993, Section 19 is up to date with all changes known to be in force on or before 14 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) The rule may also accord priority, on a winding up occurring after an earner has attained normal pension age, to liabilities of the scheme in respect of pensions and other benefits to which—
- (a) he will be entitled on ceasing to be in employment, or
 - (b) the earner’s [^{F3}widow, widower or surviving civil partner] or any dependant of the earner’s will be entitled on the earner’s death.
- (4) Subsections [^{F4}(2) and (3)] do not apply to public service pension schemes.
- ^{F1}(5)
- (6) Subsections (2) and (3) do not apply to schemes falling within any category or description prescribed as being exempt from the requirements of those subsections.
- (7) If the scheme provides for the payment out of any sum representing the surrender value of a policy of insurance taken out for the purposes of the scheme, it must make provision so that there may be no payment out in relation to guaranteed minimum pensions except in such circumstances as may be prescribed.

Textual Amendments

- F1** S. 19(1)(5) repealed (6.4.1997) by S.I. 1995/3213 (N.I. 22), art. 147, 168, Sch. 3 para. 24(a), **Sch. 5 Pt. III**; S.R. 1997/192, **art. 2(b)**
- F2** S. 19(2)(d) omitted (6.4.2016) by virtue of Pensions Act (Northern Ireland) 2015 (c. 5), s. 53(3), **Sch. 13 para. 19**
- F3** Words in s. 19(3)(b) substituted (5.12.2005) by The Civil Partnership (Contracted-out Occupational and Appropriate Personal Pension Schemes) (Surviving Civil Partners) Order (Northern Ireland) 2005 (S.R. 2005/433), art. 1(3), **Sch. 1 para. 9**
- F4** Words in s. 19(4) substituted (6.4.1997) by S.I. 1995/3213 (N.I. 22), art. 147, **Sch. 3 para. 24(b)**; S.R. 1997/192, **art. 2(b)**

Modifications etc. (not altering text)

- C1** S. 19(2)(3) excluded (6.4.1997) by S.I. 1995/3213 (N.I. 22), art. 147, **Sch. 3 para. 24**; S.R. 1997/192, **art. 2(b)**

Status:

Point in time view as at 07/12/2020.

Changes to legislation:

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