



Pension Schemes (Northern Ireland) Act 1993

1993 CHAPTER 49

[^{F1}PART 4ZA

TRANSFERS AND CONTRIBUTION REFUNDS]

[^{F1}[^{F1}CHAPTER 2

EARLY LEAVERS: CASH TRANSFER SUMS AND CONTRIBUTION REFUNDS]

[^{F1}97AF Calculation of cash transfer sum and contribution refund

- (1) Cash transfer sums are to be calculated and verified in the prescribed manner.
- (2) Any calculation of a contribution refund must conform with such requirements as may be prescribed.
- (3) Regulations may provide—
 - (a) for amounts to be deducted in respect of administrative costs in calculating cash transfer sums;
 - (b) for a cash transfer sum or contribution refund to be increased or reduced in prescribed circumstances.
- (4) The circumstances that may be prescribed under subsection (3)(b) include in particular—
 - (a) a failure by the trustees or managers of the scheme to comply with section 97AG(2) or (4) in relation to the cash transfer sum or contribution refund, and
 - (b) the state of funding of the scheme.
- (5) Regulations under subsection (3)(b) may provide—

Status: Point in time view as at 09/03/2018.

Changes to legislation: *Pension Schemes (Northern Ireland) Act 1993, Section 97AF 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)*

- (a) for a cash transfer sum to be reduced so that the member has no right to have any amount paid by way of cash transfer sum in respect of him;
- (b) for a contribution refund to be reduced so that the member has no right to receive any amount by way of contribution refund under this Chapter.]

Textual Amendments

F1 Pt. 4 Ch. 5 inserted (1.1.2006 for specified purposes, 6.4.2006 in so far as not already in force) by [The Pensions \(Northern Ireland\) Order 2005 \(S.I. 2005/255 \(N.I. 1\)\)](#), arts. 1(2), **241** (with art. 285(5)); [S.R. 2005/543](#), art. 2(5), Sch. Pt. 5

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