

SCHEDULES

SCHEDULE 4

RIGHTS TO TRANSFER BENEFITS

PART 2

NORTHERN IRELAND AMENDMENTS

Pension Schemes (Northern Ireland) Act 1993 (c. 49)

- 59 (1) Section 95 (trustees' duties after exercise of option) is amended as follows.
- (2) For subsection (2) substitute—
- “(2) Subject to the following provisions of this section, if the trustees or managers of a scheme receive an application under section 91 they must do what is needed to carry out what the member requires—
- (a) in the case of an application that relates to benefits other than money purchase benefits, within 6 months beginning with the guarantee date shown in the relevant statement of entitlement, and
- (b) in the case of an application that relates to money purchase benefits, within 6 months beginning with the date of the application.”
- (3) In subsection (3)(a) omit “at any time before the expiry of the period of 12 months beginning with the termination date”.
- (4) Omit subsection (3A).
- (5) After subsection (4A) insert—
- “(4B) Regulations may extend the period for compliance under subsection (2) or (3) in prescribed circumstances.”