STATUTORY RULES OF NORTHERN IRELAND

2022 No. 83

PENSIONS

The Occupational Pension Schemes (Charges and Governance) (Amendment) Regulations (Northern Ireland) 2022

Made - - - -	*7th March 2022*
Coming into operation	*6th April 2022*

The Department for Communities(**1**) makes the following Regulations in exercise of the powers conferred by sections 42 and 51(6) of, and paragraph 1(1) to (3) of Schedule 18 to, the Pensions Act (Northern Ireland) 2015(**2**).

Citation, commencement, application and interpretation

1.—(1) These Regulations may be cited as the Occupational Pension Schemes (Charges and Governance) (Amendment) Regulations (Northern Ireland) 2022 and shall come into operation on 6th April 2022.

(2) The amendments made by these Regulations apply to an occupational pension scheme in relation to the first charges year of that scheme which ends after 6th April 2022.

(3) For the purposes of paragraph (2), "charges year" has the meaning given in regulation 2(1) of the Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015(**3**) (interpretation).

Amendment of the Occupational Pension Schemes (Charges and Governance) Regulations

2.—(1) The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015 are amended in accordance with paragraphs (2) to (4).

(2) In regulation 6 (limits on charges)—

(a) at the beginning of paragraph (4)(a) insert "subject to paragraphs (5) to (7),";

(b) after paragraph (4) add—

"(5) Subject to paragraph (6), the flat fee charge under paragraph (4)(a) may be imposed where the value of the member's rights under the default arrangement is more than £100.

(**1**) *See* section 1(7) of the Departments Act (Northern Ireland) 2016 (c. 5 (N.I.))
(**2**) 2015 c. 5 (N.I.); *see* the definition of "administration charge" in paragraph 1(5) of Schedule 18 as amended by paragraph 15(2) of Schedule 11 to the Pension Schemes Act 2021 (c. 1)
(**3**) S.R. 2015 No. 309 to which there are amendments not relevant to these Regulations