STATUTORY RULES OF NORTHERN IRELAND

2012 No. 294

PENSIONS

The Pensions (Financial Reporting Council) (Amendment) Regulations (Northern Ireland) 2012

Made - - - -	*19th July 2012*
Coming into operation	*9th August 2012*

The Department for Social Development makes the following Regulations in exercise of the powers conferred by sections 8A(4) and (5) and 109(1) and (3A) of the Pension Schemes (Northern Ireland) Act 1993 [F1], Articles 41(1) and (6), 67D(4) and (5), 73B(4)(a), 75(5), 75A(4) and (5) and 116 of the Pensions (Northern Ireland) Order 1995 [F2], and now vested in it [F3], and Articles 127(3) and (4), 135(8)(b) and (9)(b), 140(2) and 209(3) of the Pensions (Northern Ireland) Order 2005 [F4].

Paragraphs 5, 8, 9 and 13 of the Schedule are consequential on the Statutory Auditors (Amendment of Companies Act 2006 and Delegation of Functions etc) Order 2012 [F5].

F1 1993 c. 49; section 8A was inserted by Article 133(5) of the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)) and subsection (5) was amended by paragraph 3 of Schedule 5 to the Pensions Act (Northern Ireland) 2008 (c. 1 (N.I.)); section 109(1) was amended by section 48(1) of the Child Support, Pensions and Social Security Act (Northern Ireland) 2000 (c. 4 (N.I.)) and section 109(3A) was inserted by section 48(2) of that Act and amended by paragraph 4 of Schedule 5 to the Pensions Act (Northern Ireland) 2008

F2 S.I. 1995/3213 (N.I. 22); Article 41 was amended by paragraph 10(1) of Schedule 5 to the Child Support, Pensions and Social Security Act (Northern Ireland) 2000, paragraph 46 of Schedule 10, and Schedule 11, to the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)) and paragraph 22 of the Schedule to S.R. 2005 No. 434; Articles 67 to 67I were substituted for Article 67 by Article 239 of the Pensions (Northern Ireland) Order 2005 and Article 67D(5) was amended by paragraph 5 of Schedule 5 to the Pensions Act (Northern Ireland) 2008; Articles 73, 73A and 73B were substituted for Article 73 by Article 247(1) of the Pensions (Northern Ireland) Order 2005; Article 75(5) was amended by Article 248(3) of that Order; Article 75A was inserted by Article 249 of that Order; Article 116 was amended by paragraph 62 of Schedule 10, and Schedule 11, to that Order and paragraph 6 of Schedule 5 to the Pensions Act (Northern Ireland) 2008

F3 *See* Article 8(b) of S.R. 1999 No. 481

F4 S.I. 2005/255 (N.I. 1); Part III is modified in its application to partially guaranteed schemes, hybrid schemes and multi-employer schemes by, respectively, S.R. 2005 Nos. 55 (as amended by S.R. 2010 No. 32), 84 and 91 (as amended by S.R. 2005 Nos. 194 and 357, S.R. 2008 No. 132, S.R. 2010 No. 111 and S.R. 2012 No. 1); Article 127 is amended by paragraph 5 of Schedule 4 to the Pensions Act (Northern Ireland) 2012 (c. 3 (N.I.)) and is modified by S.R. 2005 No. 137; Article 135 is

amended by paragraphs 9 and 14 of Schedule 4 to that Act; Article 209(3) was amended by paragraph 7 of Schedule 5 to the Pensions Act (Northern Ireland) 2008

F5 S.I. 2012/1741

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Pensions (Financial Reporting Council) (Amendment) Regulations (Northern Ireland) 2012 and shall come into operation on 9th August 2012.

(2) The Interpretation Act (Northern Ireland) 1954 [F6] shall apply to these Regulations as it applies to an Act of the Assembly.

F6 1954 c. 33 (N.I.)

Amendment of Regulations

2. The Schedule shall have effect.

Revocations

3. The following provisions are revoked—

(a) paragraphs 1, 3, 4(a)(i), 6, 8, 13, 14, 15 and 17(a) of the Schedule to the Occupational and Personal Pension Schemes (Prescribed Bodies) Regulations (Northern Ireland) 2007 [F7];

(b) regulation 4(3) of the Occupational Pension Schemes (Employer Debt and Miscellaneous Amendments) Regulations (Northern Ireland) 2008 [F8];

(c) regulation 3(2) of the Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations (Northern Ireland) 2010 [F9].

F7 S.R. 2007 No. 64
F8 S.R. 2008 No. 132
F9 S.R. 2010 No. 108

Sealed with the Official Seal of the Department for Social Development on 19th July 2012

L.S.

Anne McCleary
A senior officer of the
Department for Social Development

SCHEDULE

Regulation 2

Amendment of Regulations

F10 1. . . . . .

F10 Sch. para. 1 revoked (6.4.2014) by The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations (Northern Ireland) 2014 (S.R. 2014/79), regs. 1(1), 32, **Sch. 10**

2. In the Occupational Pension Schemes (Contracting-out) Regulations (Northern Ireland)1996 F11—

(a) in regulation 1(2) (interpretation) omit the definition of "the Board for Actuarial Standards"F12;

(b) in regulation 23(a) F13 (requirements for meeting the statutory standard) for "the Board for Actuarial Standards" substitute " the Financial Reporting Council Limited ".

F11 S.R. 1996 No. 493; relevant amending Regulations are S.R. 2007 No. 64 and S.R. 2011 No. 305
F12 The definition of "the Board for Actuarial Standards" was inserted by paragraph 3(a) of the Schedule to S.R. 2007 No. 64
F13 Regulation 23(a) was substituted by regulation 2(2)(a) of S.R. 2011 No. 305

3. In the Occupational Pension Schemes (Deficiency on Winding Up, etc.) Regulations (Northern Ireland) 1996 F14—

(a) in regulation 2 (interpretation)—

(i) in paragraph (2) omit the definition of "the Board for Actuarial Standards"F15;

(ii) in paragraph (5) F16 for "the Board for Actuarial Standards" substitute " the Financial Reporting Council Limited ";

(b) in paragraph 2 of the certificate set out in Schedule 1 F17 (form of actuary's certificate) for "the Board for Actuarial Standards" substitute " the Financial Reporting Council Limited ".

F14 S.R. 1996 No. 585; relevant amending provisions are S.R. 2002 No. 64, S.R. 2005 No. 20, S.R. 2007 No. 64, S.R. 2008 No. 365 and S.R. 2012 No. 113
F15 The definition of "the Board for Actuarial Standards" was inserted by paragraph 4(a)(i) of the Schedule to S.R. 2007 No. 64
F16 Paragraph (5) was substituted by paragraph 4(a)(ii) of the Schedule to S.R. 2007 No. 64 and amended by paragraph 3 of the Schedule to S.R. 2008 No. 365
F17 Schedule 1 was amended by regulation 3(4) of S.R. 2002 No. 64, **regulation 3(5)** of S.R. 2005 No. 20, **paragraph 4(b)** of the Schedule to S.R. 2007 No. 64 and regulation 4(b) of S.R. 2012 No. 113

4. In the Occupational Pension Schemes (Winding Up) Regulations (Northern Ireland) 1996 F18—

(a) in regulation 1 (interpretation)—

(i) in paragraph (3) omit the definition of "the Board for Actuarial Standards"F19;

(ii) for paragraph (5) F20 substitute—

"(5) In these Regulations references to FRC standards are to actuarial standards adopted or prepared, and from time to time revised, by the Financial Reporting Council Limited, which are relevant to the determination, calculation and