STATUTORY RULES OF NORTHERN IRELAND

2012 No. 113

PENSIONS

The Pensions (Institute and Faculty of Actuaries and Consultation by Employers) (Amendment) Regulations (Northern Ireland) 2012

Made - - - -	*12th March 2012*
Coming into operation	*6th April 2012*

The Department for Social Development makes the following Regulations in exercise of the powers conferred by sections 15(4)(c), 69(4)(b), 93(1), 97AF(1), 97D(4)(b) and 177(2) to (4) of the Pension Schemes (Northern Ireland) Act 1993(**1**), Articles 37(3)(a), 47(5)(b), 67C(7)(a)(ii), 75(5) and 166(1) to (3) of the Pensions (Northern Ireland) Order 1995(**2**), and now vested in it(**3**), and Articles 19(10), 127(11)(a)(ii)(a), 140(6), 162(2), 236(1) and (2), 237(1) and 287(2) and (3) of the Pensions (Northern Ireland) Order 2005(**4**).

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Pensions (Institute and Faculty of Actuaries and Consultation by Employers) (Amendment) Regulations (Northern Ireland) 2012 and shall come into operation on 6th April 2012.

(2) The Interpretation Act (Northern Ireland) 1954(**5**) shall apply to these Regulations as it applies to an Act of the Assembly.

Amendments to the consultation by employers requirements

2.—(1) The Occupational and Personal Pension Schemes (Consultation by Employers) Regulations (Northern Ireland) 2006(**6**) are amended in accordance with paragraphs (2) and (3).

(**1**) 1993 c. 49; section 97AF was inserted by Article 241 of the Pensions (Northern Ireland) Order (S.I. 2005/255 (N.I. 1)); section 97D was inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999 (S.I. 1999/3147 (N.I. 11))

(**2**) S.I. 1995/3213 (N.I. 22); Article 37 was substituted by Article 227 of the Pensions (Northern Ireland) Order 2005; Articles 67 to 67I were substituted for Article 67 by Article 239 of that Order; Article 75 was amended by Article 248 of that Order

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

(**4**) S.I. 2005/255 (N.I. 1); *see* paragraph (b)(i) of the definition of "the actuary" in Article 19(10), paragraph (a)(ii)(a) of the definition of "actuarial valuation" in Article 127(11) and paragraph (b)(i) of the definition of "the actuary" in Article 162(2); Article 236 is modified in its application to multi-employer schemes by regulation 2 of S.R. 2006 No. 4

(**5**) 1954 c. 33 (N.I.)

(**6**) S.R. 2006 No. 48 to which there are amendments not relevant to these Regulations

(2) In regulation 6 (consultation required before decisions to make listed changes affecting schemes) for paragraph (4) substitute—

"(4) The first case is where the active or prospective members of the scheme to whom—

(a) a listed change mentioned in regulation 8(1)(h) relates were notified before 6th April 2012 of the proposal to make that change, or

(b) any other listed change relates were notified before 6th April 2006 of the proposal to make that change.".

(3) In regulation 8(1) (listed changes: occupational pension schemes) after sub-paragraph (g) add—

"(h) to change the rate at which—

(i) pensions in payment under the scheme are increased, or

(ii) pensions or other benefits payable under the scheme are revalued,

but only where that change would be, or would be likely to be, less generous to members or members of a particular description.".

Amendments to refer to the Institute and Faculty of Actuaries

3. In regulation 12(5)(b) of the Occupational Pension Schemes (Preservation of Benefit) Regulations (Northern Ireland) 1991(**7**) (transfer of member's accrued rights without consent) for "Institute of Actuaries, a Fellow of the Faculty of Actuaries," substitute "Institute and Faculty of Actuaries(**8**)".

4. In the Occupational Pension Schemes (Deficiency on Winding Up, etc.) Regulations (Northern Ireland) 1996(**9**) in—

(a) regulation 2(6) (interpretation), and

(b) paragraph 2 of the certificate set out in Schedule 1(**10**) (form of actuary's certificate),

for "prepared and published by the Institute of Actuaries and the Faculty of Actuaries" substitute "published by the Institute and Faculty of Actuaries".

5. In regulation 1(2) of the Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1996(**11**) (interpretation) in the definition of "actuary" in paragraph (b) for sub-paragraphs (i) and (ii) substitute—

"(i) a Fellow of the Institute and Faculty of Actuaries; or".

6. In regulation 4(1)(b) of the Occupational Pension Schemes (Scheme Administration) Regulations (Northern Ireland) 1997(**12**) (qualifications and experience or approval required for appointment as auditor or actuary) for heads (i) and (ii) substitute—

"(i) Fellowship of the Institute and Faculty of Actuaries; or".

7. In regulation 1(2) of the Occupational Pension Schemes (Discharge of Liability) Regulations (Northern Ireland) 1997(**13**) (interpretation) omit the definition of "actuary".

(**7**) S.R. 1991 No. 37; regulation 12(5) was substituted by regulation 2(c) of S.R. 1999 No. 378
(**8**) The Institute and Faculty of Actuaries can be contacted at Staple Inn Hall, High Holborn, London WC1V 7QJ and at www.actuaries.org.uk
(**9**) S.R. 1996 No. 585; relevant amending Regulations are S.R. 2002 No. 64, S.R. 2005 No. 20 and S.R. 2007 No. 64
(**10**) Schedule 1 was amended by regulation 3(4) of S.R. 2002 No. 64, regulation 3(5) of S.R. 2005 No. 20 and paragraph 4(b) of the Schedule to S.R. 2007 No. 64
(**11**) S.R. 1996 No. 619; the definition of "actuary" was inserted by regulation 2(a) of S.R. 2008 No. 370
(**12**) S.R. 1997 No. 94 to which there are amendments not relevant to these Regulations
(**13**) S.R. 1997 No. 159 to which there are amendments not relevant to these Regulations