STATUTORY RULES OF NORTHERN IRELAND

2004 No. 481

PENSIONS

The Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) (Amendment) Regulations (Northern Ireland) 2004

Made - - - -	*19th November 2004*
Coming into operation	*21st December 2004*

The Department for Social Development, in exercise of the powers conferred by Articles 56(3), 57(1), (2) and (5) and 166(1) to (3) of the Pensions (Northern Ireland) Order 1995(**1**), and now vested in it(**2**), and of all other powers enabling it in that behalf, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) (Amendment) Regulations (Northern Ireland) 2004 and shall come into operation on 21st December 2004.

Amendment of the Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations

2.—(1) The Occupational Pension Schemes (Minimum Funding Requirement and Actuarial Valuations) Regulations (Northern Ireland) 1996(**3**) shall be amended in accordance with paragraphs (2) and (3).

(2) In regulation 2(1) (interpretation) for the definition of "transitional period"(**4**) there shall be substituted the following definition –

> ""transitional period" means the period beginning on the commencement date and ending on –
>
> (a) for the purposes of regulation 6(2) (excluded assets), 31st December 2004; and
>
> (b) for all other purposes, 5th April 2006.".

(3) In Part I of Schedule 1 (minimum funding valuation statements – the actuary's statement) for paragraph 6 there shall be substituted the following paragraph –

(**1**) S.I. 1995/3213 (N.I. 22)
(**2**) *See* Article 8(b) of S.R. 1999 No. 481
(**3**) S.R. 1996 No. 570; relevant amending regulations are S.R. 2002 No. 64
(**4**) The definition of "transitional period" was substituted by regulation 2(2) of S.R. 2002 No. 64