1988 No. 214

SOCIAL SECURITY

The Personal and Occupational Pension Schemes (Transfer to Self-employed Pension Arrangements) Regulations (Northern Ireland) 1988

Made	*10th June 1988*
Coming into operation . .	*1st July 1988*

The Department of Health and Social Services, in exercise of the powers conferred on it by paragraphs 13(2)(*c*), (2A) and (3) and 20 of Schedule 1A to the Social Security Pensions (Northern Ireland) Order 1975(**a**) and Article 18(1)(*b*) of the Social Security (Northern Ireland) Order 1986(**b**) 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 Personal and Occupational Pension Schemes (Transfer to Self-employed Pension Arrangements) Regulations (Northern Ireland) 1988 and shall come into operation on 1st July 1988.

Amendment of the Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1985

2. The Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1985(**c**) shall be amended in accordance with paragraphs (*a*) to (*d*)—

(*a*) in regulation 2(3)(*a*) and (*c*) for "Chapter II of Part II of the Finance Act 1970" there shall be substituted "Chapter I of Part XIV of the Income and Corporation Taxes Act 1988(**d**)";

(*b*) in regulation 2(3)(*b*) for "section 26(1) of the Finance Act 1970" there shall be substituted "section 612(1) of the Income and Corporation Taxes Act 1988";

(*c*) in regulation 2(3)(*d*) for "section 36 of the Finance Act 1980" there shall be substituted "section 608 of the Income and Corporation Taxes Act 1988"; and

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(a) S.I. 1975/1503 (N.I. 15); Schedule 1A was inserted by paragraph 3 of Schedule 1 to the Social Security (Northern Ireland) Order 1985 (S.I. 1985/1209 (N.I. 16)) and paragraph 13 of Schedule 1A was amended by paragraph 24(*c*) of Schedule 9 to the Social Security (Northern Ireland) Order 1986 (S.I. 1986/1888 (N.I. 18)). *See also* Article 2(3)

(b) S.I. 1986/1888 (N.I. 18)

(c) S.R. 1985 No. 358; relevant amending regulations are S.R. 1987 No. 285 and S.R. 1988 No. 127

(d) 1988 c. 1

(*d*) after regulation 2C there shall be inserted the following regulation—

"*Use of cash equivalents for subscribing to self-employed arrangements*

2D.—(1) For the purposes of paragraph 13(3) of Schedule 1A (except in prescribed circumstances paragraph 13(2) of that Schedule to be construed as if head (*c*) were omitted) the prescribed circumstances are that a member of a scheme who has acquired a right to a cash equivalent under paragraph 12 of that Schedule(**a**) in respect of rights which are not rights to a guaranteed minimum pension or protected rights has become, or proposes to become, a member of a self-employed pension arrangement.

(2) For the purposes of paragraph 13(2)(*c*) of Schedule 1A the prescribed requirements are that the other pension arrangement to which it is proposed to subscribe is a self-employed pension arrangement.

(3) In this regulation "self-employed pension arrangement" means a personal pension scheme within the meaning of Chapter IV of Part XIV of the Income and Corporation Taxes Act 1988 which is approved by the Inland Revenue under that Chapter; but which is neither a personal pension scheme within the meaning of the Social Security (Northern Ireland) Order 1986 nor a contract or a scheme approved under Chapter III of Part XIV of that Act.".

Amendment of the Personal Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1987

3. The Personal Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1987(**b**) shall be amended in accordance with paragraphs (*a*) to (*c*)—

(*a*) in regulation 2(*a*)(i) for "Chapter II of Part II of the Finance Act 1970" there shall be substituted "Chapter I of Part XIV of the Income and Corporation Taxes Act 1988";

(*b*) in regulation 2(*a*)(ii) for "section 26(1) of the Finance Act 1970" there shall be substituted "section 612(1) of the Income and Corporation Taxes Act 1988"; and

(*c*) after regulation 2 there shall be inserted the following regulation—

"*Use of cash equivalents for subscribing to self-employed pension arrangements*

2A.—(1) For the purposes of paragraph 13(3) of Schedule 1A (except in prescribed circumstances paragraph 13(2) of that Schedule to be construed as if head (*c*) were omitted) the prescribed circumstances are that a member of a personal pension scheme who has acquired a right to a cash equivalent under paragraph 12 of that Schedule in respect of rights which are not protected rights has become, or proposes to become, a member of a self-employed pension arrangement.

(2) For the purposes of paragraph 13(2)(*c*) of Schedule 1A the prescribed requirements are that the other pension arrangement to which it is proposed to subscribe is a self-employed pension arrangement.

(3) In this regulation "self-employed pension arrangement" means a personal pension scheme within the meaning of Chapter IV of Part XIV of

(**a**) Paragraph 12 is amended by paragraph 24(*a*) and (*b*) of Schedule 9 to the Social Security (Northern Ireland) Order 1986 and by paragraph 3 of Schedule 2 to the Social Security (Northern Ireland) Order 1988 (S.I. 1988/594 (N.I. 2))

(**b**) S.R. 1987 No. 290