1985 No. 358

SOCIAL SECURITY

The Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1985

Made	*16th December 1985*
Coming into operation . . .	*1st January 1986*

The Department of Health and Social Services, in exercise of the powers conferred on it by paragraphs 13, 14 and 20 of Schedule 1A to the Social Security Pensions (Northern Ireland) Order 1975(**a**) and of all other powers enabling it in that behalf, hereby makes the following regulations:

Citation, commencement and interpretation

1.—(1) These regulations may be cited as the Occupational Pension Schemes (Transfer Values) Regulations (Northern Ireland) 1985 and shall come into operation on 1st January 1986.

(2) In these regulations—

"member" means a member of an occupational pension scheme to whom Part II of Schedule 1A applies;

"scheme" means an occupational pension scheme;

"trustees", in relation to a scheme which is not set up or established under a trust, means the managers of the scheme.

(3) Any reference in these regulations to a numbered Article or Schedule is to the Article of, or Schedule to, the Social Security Pensions (Northern Ireland) Order 1975 bearing that number.

Requirements to be satisfied by schemes and annuities

2.—(1) The prescribed requirements referred to in paragraph 13(2)(*a*) of Schedule 1A are that—

(*a*) if the scheme from which rights are transferred is contracted-out, the scheme to which rights are transferred is one to which the member's accrued rights may be transferred under regulation 2 of the Contracting-out (Transfer) Regulations (Northern Ireland) 1985(**b**);

(*b*) if the scheme from which rights are transferred is of a kind described in any of sub-paragraphs (*a*) to (*d*) of paragraph (3), the scheme to which rights are transferred is of a kind described in either of sub-paragraphs (*a*) and (*b*) of that paragraph.

(2) The prescribed requirements referred to in paragraph 13(2)(*b*) of Schedule 1A are that—

(*a*) the annuity is provided by a policy of insurance or an annuity contract which satisfies the requirements of regulations 2, 3 and 4 of the Occupational Pensions Schemes (Discharge of Liability) Regulations (Northern Ireland) 1985(**c**);

(**a**) S.I. 1975/503 (N.I. 15); Schedule 1A was inserted by Article 4 of, and paragraph 3 of Schedule 1 to, the Social Security (Northern Ireland) Order 1985 (S.I. 1985/1209 (N.I. 16))

(**b**) S.R. 1985 No. 243

(**c**) S.R. 1985 No. 356