1982 No. 108

SOCIAL SECURITY

The State Scheme Premiums (Actuarial Tables) (Amendment) Regulations (Northern Ireland) 1982

Made	*5th April 1982*
Coming into operation . . .	*6th April 1983*

The Department of Health and Social Services, in exercise of the powers conferred on it by Articles 46(7) and 47(4) of 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 State Scheme Premiums (Actuarial Tables) (Amendment) Regulations (Northern Ireland) 1982, and shall come into operation on 6th April 1983.

(2) In these regulations "the principal regulations" means the State Scheme Premiums (Actuarial Tables) Regulations (Northern Ireland) 1978(b).

Amendment of regulation 1(2) of the principal regulations

2. In the definition of "market level indicator" in regulation 1(2) of the principal regulations, the following words shall be deleted—

", the result of the calculation being rounded, where it is not a whole number, to the nearest whole number, or, where 2 consecutive whole numbers are equally near, to the lower of them".

Amendments of regulations 2, 3 and 4 of the principal regulations

3. In regulations 2(1), 3 and 4(1) of the principal regulations for "Subject to regulation 5" there shall be substituted "Subject to regulations 5 and 5A".

Amendment of regulation 5 of the principal regulations

4. For regulation 5 of the principal regulations there shall be substituted the following regulations—

"*Calculation of average market level indicator*

5.—(1) The average market level indicator shall be calculated in accordance with the following provisions of this regulation.

(2) Subject to paragraphs (3) and (4) the average market level indicator shall be the average of the market level indicators derived from the 15-year index numbers or (as the case may be) the 25-year index numbers and the gross dividend yields, appropriate to the first 5 days on which the London Stock Exchange was open in the month in which the event giving rise to the liability for the premium occurred.

(a) S.I. 1975/1503 (N.I. 15)
(b) S.R. 1978 No. 35