1976 No. 139

SOCIAL SECURITY

The Occupational Pension Schemes (Friendly Societies) Regulations (Northern Ireland) 1976

Made . . . . . *22nd April* 1976

Coming into operation . . . . *7th June* 1976

The Department of Health and Social Services, in exercise of the powers conferred on it by Article 67 of the Social Security Pensions (Northern Ireland) Order 1975(a) and of all other powers enabling it in that behalf, after consultation with the Registrar of Friendly Societies for Northern Ireland, hereby makes the following regulations:

Citation, commencement and interpretation

1.—(1) These regulations may be cited as the Occupational Pension Schemes (Friendly Societies) Regulations (Northern Ireland) 1976, and shall come into operation on 7th June 1976.

(2) In these regulations, "the registrar" means the Registrar of Friendly Societies for Northern Ireland.

Approval of registered societies for occupational pension schemes

2.—(1) A registered society may conduct approved group insurance business with a view to the establishment of occupational pension schemes if the registered society has been and continues to be approved for this purpose by the registrar.

(2) Application for approval for the purpose of paragraph (1) shall be made in writing to the registrar by or on behalf of the registered society.

(3) The registrar may at any time withdraw his approval of a registered society for the purpose of paragraph (1).

Modification of the Friendly Societies Act (Northern Ireland) 1970

3. The provisions of section 55 of the Friendly Societies Act (Northern Ireland) 1970(b) (maximum benefits) shall have effect as modified by the addition at the end of subsection (2) of "and any policy of insurance or annuity contract, by means of which the benefits to be provided under an occupational pension scheme as defined in Article 2(2) of the Social Security Pensions (Northern Ireland) Order 1975 are secured.".

Withdrawal of approval

4. Where a registered society that has been approved for the purpose of regulation 2(1) has issued a policy of insurance or entered into an annuity contract which secures the benefits to be provided under an occupational pension scheme, the rights, duties, liabilities or obligations arising under the policy or contract shall not be prejudiced by the withdrawal by the registrar of his approval of the registered society under regulation 2(3).

(a) S.I. 1975/1503 (N.I. 15)
(b) 1970 c. 31 (N.I.)