EXPLANATORY NOTE

(This note is not part of the Regulations but is intended to indicate their general purport.)

These Amending Regulations are consequential upon the passing of the National Insurance (No. 2) Act (Northern Ireland) 1966, by which the payment of graduated contributions is required in respect of persons who are in non-participating employment for the purposes of the National Insurance Acts. Without this amendment the pension contributions and annual superannuation allowances of teachers in non-participating employment would be modified under the terms of the amended principal Regulations.

1966. No. 236 **[C]**

PENSIONS

The Federated Superannuation System for Universities (Pensions Increase) Regulations (Northern Ireland) 1966

REGULATIONS, DATED 29TH SEPTEMBER 1966, MADE BY THE MINISTRY OF FINANCE UNDER SECTION 3(2)(*a*) OF THE PENSIONS (INCREASE) ACT (NORTHERN IRELAND) 1966.

The Ministry of Finance (hereinafter referred to as "the Ministry"), in exercise of the powers conferred on it by section 3(2)(*a*) of the Pensions (Increase) Act (Northern Ireland) 1966(**a**) 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 Federated Superannuation System for Universities (Pensions Increase) Regulations (Northern Ireland) 1966 and shall come into operation on 1st November 1966.

Interpretation

2. In these Regulations—

"accumulated contributions" means, in relation to any person, the total sum which would have accumulated at the date of his retirement if, in respect of each year of the period of his F.S.S.U. service and any uncompleted part of a year at the end of such period, a sum equal to fifteen per cent. of the annual rate of the salary to which he was entitled at the beginning of such year (or in the case of any such uncompleted part of a year, fifteen per cent. of a proportionate part of such annual rate) had been accumulated with compound interest at three per cent. per annum calculated with yearly rests from the beginning of such year or uncompleted part of a year as aforesaid until the date of his retirement;

"adjusted rate", in relation to a person's notional annuity, means the aggregate of that annuity and the annual rate of any allowances for which he is eligible under the Federated Superannuation System for Universities (Pensions Increase) Regulations (Northern Ireland) 1965(**b**),

(a) 1966. c. 5 (N.I.). (b) S.R. & O. (N.I.) 1965, No. 219.

any fraction of a pound in that aggregate being treated as a whole pound;

"civil servant" has the meaning assigned to it by section 53(2) of the Superannuation Act (Northern Ireland) 1949(**a**);

"the civil service" means the civil service of Northern Ireland;

"date of retirement" means, in relation to a person retiring from the civil service, the date of such retirement and, in relation to a person who retires from an employment which is approved employment within the meaning of section 4 of the Superannuation Act 1914(**b**) and to whom Regulation 3(*a*)(iv) applies, the date of his retirement from that employment;

"F.S.S.U. scheme" means a superannuation scheme operated under the Federated Superannuation System for Universities;

"government annuity tables" means, in relation to any time before 1st August 1962, the tables in force at that time under section 53 of the Government Annuities Act 1929(**c**), and in relation to any time on or after 1st August 1962, the tables in force under the said section 53 at the commencement of the Finance Act 1962(**d**) as varied by any Order of the Treasury in force at that time under section 33(4) of the Finance Act 1962;

"notional annuity" means—

(*a*) in the case of a person to whom neither Regulation 3(*c*)(iii) nor 3(*c*)(v) applies and whose superannuation benefits are provided by means of an insurance policy, the annuity (calculated in accordance with the guaranteed rates of the insurance company with whom the policy is taken out) which would have been payable to him if he had elected to take the benefits payable under the policy at the date of his retirement in the form of an annuity, and

(*b*) in the case of a person to whom neither Regulation 3(*c*)(iii) nor 3(*c*)(v) applies and whose superannuation benefits are provided not by means of an insurance policy but by means of the investment and accumulation of contributions, the annuity (calculated in accordance with the government annuity tables applicable at the date of his retirement) which would have been payable to him if he had elected to take the benefits payable to him at the date of his retirement in the form of an annuity, and

(*c*) in the case of a person to whom either Regulation 3(*c*)(iii) or 3(*c*)(v) applies, the annuity (calculated in accordance with the government annuity tables applicable at the date of his retirement) which a sum equal to his accumulated contributions would purchase for him at the date of his retirement;

Provided that in each case the annuity to be calculated as aforesaid shall be calculated only in respect of the person's period of service in the civil service;

"period of F.S.S.U. service" means, in relation to any person, the period in respect of which, while he was employed in the civil service, contributions were paid in his case under an F.S.S.U. scheme, but does not include any period in respect of which the employer's contributions paid in his case have been refunded by him, and for this purpose any contributions refunded by him shall be taken to be those employer's contributions which were last paid in his case before he ceased to be subject to an F.S.S.U. scheme;

(a) 1949. c. 13.
(b) 4 & 5 Geo. 5. c. 86.
(c) 19 & 20 Geo. 5. c. 29.
(d) 10 & 11 Eliz. 2. c. 44.