
STATUTORY INSTRUMENTS

2005 No. 255

The Pensions (Northern Ireland) Order 2005

PART II

THE PENSIONS REGULATOR

New powers in respect of occupational and personal pension schemes

Pension liberation: interpretation

14.—(1) In this Article and Articles 15 to 17—

- (a) “pension scheme” means an occupational pension scheme or a personal pension scheme,
- (b) “deposit-taker” has the meaning given by paragraphs (8A) and (8B) of Article 49 of the 1995 Order, except that, for the purposes of this definition, paragraph (8A)(c) of that Article has effect with the omission of the words from “or” to the end,
- (c) references to money liberated from a pension scheme are to be read in accordance with paragraph (2),
- (d) “liberated member”, in relation to money liberated from a pension scheme, means the member of the pension scheme who is referred to in paragraph (2)(a), and
- (e) “restraining order” means a restraining order under Article 16.

(2) Money is to be taken to have been liberated from a pension scheme if—

- (a) the money directly or indirectly represents an amount that, in respect of accrued rights [^{F1}or an entitlement] of a member of a pension scheme, has been transferred out of the scheme in pursuance of—
 - (i) a relevant statutory provision, or
 - (ii) a provision of [^{F2}the scheme rules], other than a relevant statutory provision,
- (b) the trustees or managers of the scheme transferred the amount out of the scheme on the basis that a third party (“the liberator”) would secure that the amount was used in an authorised way,
- (c) the amount has not been used in an authorised way, and
- (d) the liberator has not secured, and is not likely to secure, that the amount will be used in an authorised way.

(3) The following are “relevant statutory provisions” for the purposes of paragraph (2)—

- [^{F3}(a) section 90 of the Pension Schemes Act (right to cash equivalent under Chapter 1 of Part 4ZA of that Act);]
- (b) section 97AB(1)(a) of that Act (right to cash transfer sum under [^{F4}Chapter 2 of Part 4ZA] of that Act);
- (c) section 97F(1) of that Act (right to cash equivalent of pension credit benefit).

Changes to legislation: *The Pensions (Northern Ireland) Order 2005, Section 14 is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

- (4) In paragraph (2) “authorised way” means—
- (a) where the amount concerned is transferred out of the scheme in pursuance of a provision mentioned in paragraph (3)(a), a way specified in ^{F5}... section 91 of the Pension Schemes Act;
 - (b) where that amount is transferred out in pursuance of the provision mentioned in paragraph (3)(b), a way specified in section 97AE(2) of that Act;
 - (c) where that amount is transferred out in pursuance of the provision mentioned in paragraph (3)(c), a way specified in subsection (2) or, as the case may be, subsection (3) of section 97F of that Act;
 - (d) where that amount is transferred out in pursuance of a provision of the kind mentioned in paragraph (2)(a)(ii), a way that is authorised by [^{F6}the scheme rules] for amounts transferred out in pursuance of that provision.

^{F7}(5)

- F1** Words in art. 14(2)(a) inserted (6.4.2015) by [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(3)(b), **Sch. 4 para. 81(2)(a)** (with s. 87)
- F2** Words in art. 14(2)(a)(ii) substituted (6.4.2015) by [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(3)(b), **Sch. 4 para. 81(2)(b)** (with s. 87)
- F3** [Art. 14\(3\)\(a\)](#) substituted (6.4.2015) by [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(3)(b), **Sch. 4 para. 81(3)(a)** (with s. 87)
- F4** Words in [art. 14\(3\)\(b\)](#) substituted (6.4.2015) by [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(3)(b), **Sch. 4 para. 81(3)(b)** (with s. 87)
- F5** Words in [art. 14\(4\)\(a\)](#) omitted (6.4.2015) by virtue of [Pension Schemes Act 2015 \(c. 8\)](#), **ss. 73(3), 89(3)(b)** (with s. 87)
- F6** Words in [art. 14\(4\)\(d\)](#) substituted (6.4.2015) by [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(3)(b), **Sch. 4 para. 81(4)** (with s. 87)
- F7** [Art. 14\(5\)](#) omitted (6.4.2015) by virtue of [Pension Schemes Act 2015 \(c. 8\)](#), s. 89(3)(b), **Sch. 4 para. 81(5)** (with s. 87)

Commencement Information

- I1** Art. 14 wholly in operation at 6.4.2006; art. 14 not in operation at date of making see art. 1(2); art. 14 (except (3)(b) and (4)(b)) in operation at 6.4.2005 by [S.R. 2005/48](#), [art. 2\(7\)](#), [Sch. Pt. 7](#); art. 14 in operation in so far as not already in operation at 6.4.2006 by [S.R. 2006/95](#), [art. 2\(c\)](#), [Sch. Pt. 3](#)

Changes to legislation:

The Pensions (Northern Ireland) Order 2005, Section 14 is up to date with all changes known to be in force on or before 14 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch. 6 para. 21(2)(c)-(cc) substituted for (b)(c) by [2008 c. 13 \(N.I.\) Sch. 6 para. 11](#)
- art. 2(4)(b)(viii)-(x) inserted by [2016 c. 1 \(N.I.\) Sch. 2 para. 21\(3\)\(b\)](#)
- art. 19(1A) inserted by [2016 c. 1 \(N.I.\) Sch. 2 para. 24\(3\)](#)
- art. 19(10A) inserted by [2016 c. 1 \(N.I.\) Sch. 2 para. 24\(5\)](#)
- art. 34(1)-(1B) substituted for art. 34(1) by [2016 c. 1 \(N.I.\) Sch. 2 para. 25](#)
- art. 34(7)(da) inserted by [2021 c. 1 Sch. 8 para. 3\(2\)](#)
- art. 39(1)-(1B) substituted for art. 39(1) by [2016 c. 1 \(N.I.\) Sch. 2 para. 26\(2\)](#)
- art. 48(1)-(1B) substituted for art. 48(1) by [2016 c. 1 \(N.I.\) Sch. 2 para. 27](#)
- art. 75(1)(a)(iib) inserted by [2021 c. 1 Sch. 8 para. 8\(2\)](#)
- art. 110(1)-(1B) substituted for art. 110(1) by [2016 c. 1 \(N.I.\) Sch. 2 para. 29](#)
- art. 191(5) added by [2008 c. 13 \(N.I.\) Sch. 9 para. 6](#)
- art. 267(4)(f) and word inserted by [2021 c. 1 Sch. 6 para. 20\(b\)](#)