

**EXPLANATORY MEMORANDUM TO**  
**THE PENSIONS (2005 ORDER) (DISCLOSURE OF RESTRICTED**  
**INFORMATION BY THE PENSIONS REGULATOR) (AMENDMENT)**  
**ORDER (NORTHERN IRELAND) 2012**

**S.R. 2012 No. 110**

**1. Introduction**

- 1.1 This Explanatory Memorandum has been prepared by the Department for Social Development to accompany the Statutory Rule (details above) which is laid before the Northern Ireland Assembly.
- 1.2 The Statutory Rule is made under Article 81(2)(a)(iii) of the Pensions (Northern Ireland) Order 2005 and is subject to the negative resolution procedure.

**2. Purpose**

- 2.1 This Order replaces references to the Institute of Actuaries and to the Faculty of Actuaries in the Pensions (Northern Ireland) Order 2005 with references to the Institute and Faculty of Actuaries, which is the new body formed by the merger of the Institute of Actuaries and the Faculty of Actuaries.

**3. Background**

- 3.1 The Institute of Actuaries and the Faculty of Actuaries in Scotland have merged to form a new legal entity called “the Institute and Faculty of Actuaries”. In consequence of the merger, a number of references in pensions legislation are now out of date.
- 3.2 Schedule 3 to the Pensions (Northern Ireland) Order 2005 lists the persons to whom the Pensions Regulator can disclose restricted information, provided that disclosure would enable or assist that person in the exercise of their functions. This includes disclosure to persons monitoring or setting standards in relation to actuarial work who are members of professional bodies.
- 3.3 As the two professional actuarial bodies referred to in Schedule 3 no longer exist following their merger, this Order replaces those obsolete references with the name of the actuarial body created – “Institute and Faculty of Actuaries”.

**4. Consultation**

- 4.1 In accordance with Article 81(2) of the Pensions (Northern Ireland) Order 2005, the Department has consulted the Pensions Regulator in relation to this Order. The Regulator has signalled it is content with the proposals for this Order. There is no other requirement to consult on this Order.

## **5. Equality Impact**

- 5.1 In accordance with its duty under section 75 of the Northern Ireland Act 1998, the Department has conducted a screening exercise on the legislative proposals for this Order. As the amendments merely update references and are technical in nature, they would have no implication for any of the section 75 categories. In light of this, the Department considers that an Equality Impact Assessment is not necessary.

## **6. Regulatory Impact**

- 6.1 This Order does not require a Regulatory Impact Assessment as it does not impose a cost on business, charities or voluntary bodies.

## **7. Financial Implications**

- 7.1 None for the Department.

## **8. Section 24 of the Northern Ireland Act 1998**

- 8.1 The Department has considered section 24 of the Northern Ireland Act 1998 and is satisfied that this Order –
- (a) is not incompatible with any of the Convention rights,
  - (b) is not incompatible with Community law,
  - (c) does not discriminate against a person or class of person on the ground of religious belief or political opinion, and
  - (d) does not modify an enactment in breach of section 7 of the Northern Ireland Act 1998.

## **9. EU Implications**

- 9.1 Not applicable.

## **10. Parity or Replicatory Measure**

- 10.1 The corresponding Great Britain Order is the Pensions Act 2004 (Disclosure by the Pensions Regulator – Amendment) Order 2012 (S.I. 2012/691) which comes into force on 6th April 2012. Parity of timing and substance is an integral part of the maintenance of single systems of social security, child support and pensions provided for in section 87 of the Northern Ireland Act 1998.