
Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2015,
Cross Heading: Pension Schemes (Northern Ireland) Act 1993 (c. 49). (See end of Document for details)

SCHEDULES

SCHEDULE 4

RIGHTS TO TRANSFER BENEFITS

PART 2

NORTHERN IRELAND AMENDMENTS

Pension Schemes (Northern Ireland) Act 1993 (c. 49)

- 49 The Pension Schemes (Northern Ireland) Act 1993 is amended as follows.
- 50 (1) Chapters 4 and 5 of Part 4 of the Act become Chapters 1 and 2 of a new Part 4ZA.
- (2) Accordingly—
- (a) before section 89 (and before the Chapter heading above it) insert— “ PART 4ZA TRANSFERS AND CONTRIBUTION REFUNDS ”;
 - (b) for the Chapter heading above section 89 substitute— “ CHAPTER 1 TRANSFER RIGHTS: GENERAL ”;
 - (c) for the Chapter heading above section 97AA substitute— “ CHAPTER 2 EARLY LEAVERS: CASH TRANSFER SUMS AND CONTRIBUTION REFUNDS ”.
- 51 In section 20F (transfers out of GMP-converted schemes), in subsection (3), omit “guaranteed”.
- 52 In section 52 (payment of state scheme premiums on termination of certified status: supplementary), in subsection (4)(b), for “Chapter 5 of Part IV” substitute “ Chapter 2 of Part 4ZA ”.
- 53 In section 69 (form of short service benefit and its alternatives), in subsection (3), for “Chapter IV of this Part” substitute “ Chapter 1 of Part 4ZA ”.
- 54 For sections 89 to 90 substitute—

“89 Scope of Chapter 1

- (1) This Chapter applies to a member of a pension scheme if all of the following conditions are met.
- (2) Condition 1 is that the member has accrued rights to any category of benefits under the scheme rules.
- (3) Condition 2 is that no crystallisation event has occurred in relation to the member's accrued rights to benefits in that category (see subsection (7)).
- (4) Condition 3 is that—

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- (a) the member is no longer accruing rights to benefits in that category (see subsection (8)), and
 - (b) in the case of benefits that are not flexible benefits, the member stopped accruing those rights at least one year before normal pension age.
- (5) But this Chapter does not apply to—
- (a) a member of a salary related occupational pension scheme whose pensionable service terminated before 1 January 1986 and in respect of whom prescribed requirements are satisfied;
 - (b) a member of a personal pension scheme which is comprised in an annuity contract made before 4 January 1988.
- (6) In this Chapter a reference to a “category” of benefits is to one of the following three categories—
- (a) money purchase benefits;
 - (b) flexible benefits other than money purchase benefits;
 - (c) benefits that are not flexible benefits.
- (7) For the purposes of Condition 2 a crystallisation event occurs in relation to a member's accrued rights to benefits in a category when—
- (a) payment of a pension in respect of any of the benefits has begun,
 - (b) in the case of money purchase benefits, sums or assets held for the purpose of providing any of the benefits are designated as available for the payment of drawdown pension (as defined by paragraph 4 of Schedule 28 to the Finance Act 2004), or
 - (c) in the case of a personal pension scheme, sums or assets held for the purpose of providing any of the benefits are applied for purchasing an annuity or insurance policy.
- (8) For the purposes of Condition 3 a member stops accruing rights to a category of benefits when there are no longer arrangements in place for the accrual of rights to benefits in that category for or in respect of the member.
- (9) In this section a reference to accrued rights does not include pension credit rights.
- (10) Regulations may—
- (a) provide for this Chapter not to apply in relation to a person of a prescribed description;
 - (b) provide for this Chapter not to apply in prescribed circumstances in relation to a member of a prescribed scheme or schemes of a prescribed description;
 - (c) modify the application of this Chapter in relation to a member who has accrued rights to benefits of a prescribed description.
- (11) In the following provisions of this Chapter—
- (a) a reference to a “member” of a pension scheme is a reference to a member to whom this Chapter applies, and
 - (b) a reference to a member's “transferrable rights” are to any rights in relation to a category of benefits by virtue of which this Chapter applies to the member.

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89A Right to statement of entitlement: benefits other than money purchase

- (1) The trustees or managers of a pension scheme must, on the application of any member, provide the member with a statement of entitlement in respect of the member's transferrable rights in relation to categories of benefits other than money purchase benefits.
- (2) In the case of a member with transferrable rights in relation to two categories of benefits other than money purchase benefits, the application may relate to transferrable rights in relation to either or both of those categories.
- (3) For the purposes of this Chapter a member's "statement of entitlement" is a written statement of the amount of the cash equivalent at the guarantee date of the transferrable rights to which the application under subsection (1) relates.
- (4) In this Chapter "the guarantee date" means the date by reference to which the value of the cash equivalent is calculated, and must be—
 - (a) within the prescribed period beginning with the date of the application, and
 - (b) within the prescribed period ending with the date on which the statement of entitlement is provided to the member.
- (5) Regulations may make provision in relation to applications under this section and may, in particular, restrict the making of successive applications.
- (6) If the trustees or managers of a pension scheme fail to comply with subsection (1), Article 10 of the Pensions (Northern Ireland) Order 1995 (civil penalties) applies to any trustee or manager who has failed to take all reasonable steps to secure compliance.

90 Right to cash equivalent

- (1) A member of a pension scheme who has received a statement of entitlement under section 89A acquires a right to take the cash equivalent shown in that statement in accordance with this Chapter.
- (2) A member of a pension scheme who has transferrable rights in relation to money purchase benefits acquires a right to take their cash equivalent in accordance with this Chapter."

Commencement Information

II Sch. 4 para. 54 wholly in force; Sch. 4 para. 54 in force at Royal Assent for specified purposes; Sch. 4 para. 54 in force in so far as not already in force at 6.4.2015 see s. 89(1)(b)(3)(b)

55 (1) Section 91 (ways of taking right to cash equivalent) is amended as follows.

(2) For subsection (1) substitute—

“(1) A member of a pension scheme who has acquired a right to take a cash equivalent in accordance with this Chapter may only take it by making an application in writing to the trustees or managers of the scheme requiring them to use the cash equivalent in one of the ways specified below.

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(1A) In the case of a right acquired under section 90(1), the application must be made—

- (a) within the period of 3 months beginning with the guarantee date shown in the relevant statement of entitlement, and
- (b) if the cash equivalent relates to benefits that are not flexible benefits, by no later than the date that falls one year before the member attains normal pension age.”

(3) In subsections (2)(a)(i) and (b)(i) and (3)(a)(i) and (b)(i), for “accrued rights” substitute “ transferrable rights ”.

(4) After subsection (6) insert—

“(6A) Regulations may extend the period specified in subsection (1A)(a) in prescribed circumstances.”

(5) Omit subsections (7) and (8).

Commencement Information

I2 [Sch. 4 para. 55](#) wholly in force; [Sch. 4 para. 55](#) in force at Royal Assent for specified purposes; [Sch. 4 para. 55](#) in force in so far as not already in force at 6.4.2015 see [s. 89\(1\)\(b\)\(3\)\(b\)](#)

56 (1) Section 92 (further provisions concerning exercise of option under section 91) is amended as follows.

(2) For subsection (1) substitute—

“(1) A member who has acquired a right to take a cash equivalent under section 90(1) or (2) may exercise the option conferred by section 91(1) in relation to different portions of that cash equivalent in different ways, but a member who exercises that option must do so—

- (a) in relation to the whole of that cash equivalent, or
- (b) if subsection (2) applies, in relation to the whole of the balance mentioned in subsection (3).”

(3) In subsection (2), in paragraphs (a) and (b), for each “accrued rights” substitute “ transferrable rights ”.

(4) For subsection (4) substitute—

“(4) Where a member of a pension scheme—

- (a) is entitled to make an application under section 91(1) in relation to any category of benefits, and
- (b) is also entitled to give a transfer notice under section 97F(1) to the trustees or managers of the scheme in relation to benefits in the same category (or would be entitled to do so but for section 97G(2)),

the member may not, if the scheme so provides, make an application under section 91(1) in relation to that category of benefits without also giving a transfer notice under section 97F(1) in relation to that category of benefits.”

57 (1) Section 93 (calculation of cash equivalents) is amended as follows.

(2) After subsection (1) insert—

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“(1A) Where a member applies under section 91 to take a cash equivalent that relates to money purchase benefits, the cash equivalent is to be calculated by reference to the date of the application.”

(3) In subsection (2)—

- (a) in paragraph (a), in the opening words, for “except guaranteed cash equivalents (as defined in section 90(1A))” substitute “that relate to money purchase benefits”;
- (b) in paragraph (aa), for “, including a guaranteed cash equivalent,” substitute “that relates to any category of benefits”.

(4) In subsection (3), omit paragraph (a).

(5) For subsection (3A) substitute—

“(3A) For the purposes of subsection (3), the “appropriate date”—

- (a) in relation to a cash equivalent that relates to benefits other than money purchase benefits, means the guarantee date for the purposes of the relevant statement of entitlement under section 89A, and
- (b) in relation to a cash equivalent that relates to money purchase benefits, means the date on which the trustees or managers receive an application from the member under section 91.

(3B) Where regulations under subsection (2)(b) provide for the cash equivalent shown in a statement of entitlement to be increased or reduced after the member has made an application under section 91, the regulations may provide for the application under section 91 to lapse (but this does not prevent the member making a fresh application in respect of the increased or reduced cash equivalent).”

58 For section 94 substitute—

“94 Loss of right to cash equivalent

- (1) A member of a pension scheme who acquires the right to take a cash equivalent under section 90(1) loses that right if no application to take the cash equivalent is made within the period required by section 91(1A) or (6A).
- (2) A member of a pension scheme loses the right to take a cash equivalent in accordance with this Chapter if, after the member makes an application under section 91, the duty of the trustees or managers to do what is needed to carry out what the member requires is extinguished by section 95(2A).
- (3) Nothing in subsection (1) or (2) prevents the member from later acquiring a new right to take a cash equivalent in relation to the same benefits.
- (4) A member of a pension scheme loses the right to take a cash equivalent in accordance with this Chapter if the scheme is wound up.”

59 (1) Section 95 (trustees' duties after exercise of option) is amended as follows.

(2) For subsection (2) substitute—

“(2) Subject to the following provisions of this section, if the trustees or managers of a scheme receive an application under section 91 they must do what is needed to carry out what the member requires—

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- (a) in the case of an application that relates to benefits other than money purchase benefits, within 6 months beginning with the guarantee date shown in the relevant statement of entitlement, and
 - (b) in the case of an application that relates to money purchase benefits, within 6 months beginning with the date of the application.”
- (3) In subsection (3)(a) omit “at any time before the expiry of the period of 12 months beginning with the termination date”.
- (4) Omit subsection (3A).
- (5) After subsection (4A) insert—
- “(4B) Regulations may extend the period for compliance under subsection (2) or (3) in prescribed circumstances.”

Commencement Information

I3 [Sch. 4 para. 59](#) wholly in force; [Sch. 4 para. 59](#) in force at Royal Assent for specified purposes; [Sch. 4 para. 59](#) in force in so far as not already in force at 6.4.2015 see [s. 89\(1\)\(b\)\(3\)\(b\)](#)

60 After section 96 insert—

“96A Prohibition on excluding future accruals etc

Except as mentioned in sections 92(4) and 97G(4), a pension scheme may not contain rules that would have the effect of—

- (a) preventing a member from exercising a right under this Chapter in relation to a category of benefits without also exercising a right under this Chapter or otherwise to require a transfer payment to be made in respect of another category of benefits, or
- (b) preventing a member who exercises a right under this Chapter in relation to a category of benefits from accruing rights to benefits in another category.

96B Meaning of “scheme rules”: occupational pension schemes

- (1) In this Chapter references to the scheme rules, in relation to a pension scheme, are references to—
- (a) the rules of the scheme, except so far as overridden by a relevant legislative provision,
 - (b) the relevant legislative provisions, to the extent that they have effect in relation to the scheme and are not reflected in the rules of the scheme, and
 - (c) any provision which the rules of the scheme do not contain but which the scheme must contain if it is to conform with the requirements of Chapter 1 of Part 4.
- (2) For the purposes of subsection (1)—
- (a) “relevant legislative provision” means any provision contained in any of the following provisions—
 - (i) Schedule 5 to the Social Security (Northern Ireland) Order 1989;

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- (ii) Chapter 2 or 3 of Part 4 or regulations made under either of those Chapters;
 - (iii) this Part or regulations made under this Part;
 - (iv) Part 4A or regulations made under that Part;
 - (v) section 106(1);
 - (vi) Part 2 of the Pensions (Northern Ireland) Order 1995 or orders or regulations made or having effect as if made under that Part;
 - (vii) Article 28 of the Welfare Reform and Pensions (Northern Ireland) Order 1999;
 - (viii) any provision mentioned in Article 279(2) of the Pensions (Northern Ireland) Order 2005;
 - (ix) section 61 of the Pension Schemes Act 2015;
 - (x) regulations made under section 62 or 63 of the Pension Schemes Act 2015;
- (b) a relevant legislative provision is to be taken to override any of the provisions of the scheme if, and only if, it does so by virtue of any of the following provisions—
- (i) paragraph 3 of Schedule 5 to the Social Security (Northern Ireland) Order 1989;
 - (ii) section 125(1);
 - (iii) Article 114(1) of the Pensions (Northern Ireland) Order 1995;
 - (iv) Article 28(4) of the Welfare Reform and Pensions (Northern Ireland) Order 1999;
 - (v) Article 279(1) of the Pensions (Northern Ireland) Order 2005;
 - (vi) section 61(3) of the Pension Schemes Act 2015;
 - (vii) regulations made under section 62(4) or 63(4) of the Pension Schemes Act 2015.

96C Meaning of “normal pension age” in this Chapter

- (1) In this Chapter “normal pension age”, in relation to a category of benefits under a pension scheme, means—
- (a) in a case where the scheme is an occupational pension scheme and those benefits consist only of a guaranteed minimum pension, the earliest age at which the member is entitled to receive the guaranteed minimum pension on retirement from any employment to which the scheme applies,
 - (b) in any other case where the scheme is an occupational pension scheme and the scheme provides for the member to become entitled to receive any of those benefits at a particular age on retirement from any employment to which the scheme applies, the earliest age at which the member becomes entitled to receive any of the benefits, and
 - (c) in a case not falling within paragraph (a) or (b), normal minimum pension age as defined by section 279(1) of the Finance Act 2004.

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- (2) For the purposes of subsection (1) any scheme rule making special provision as to early retirement on grounds of ill-health or otherwise is to be disregarded.

96D Interpretation of Chapter

In this Chapter—

“accrued rights”, in relation to a member of a pension scheme, means rights that have accrued to or in respect of the member to benefits under the scheme;

“category”, in relation to benefits, has the meaning given by section 89(6);

“flexible benefit” has the meaning given by section 74 of the Pension Schemes Act 2015;

“guarantee date”, in relation to a member who has received a statement of entitlement, has the meaning given by section 89A;

“member” is to be read in accordance with section 89(11);

“normal pension age” has the meaning given by section 96C;

“pension credit rights”, in relation to a member of a pension scheme, means rights to benefits under the scheme which are attributable (directly or indirectly) to a pension credit;

“salary related occupational pension scheme”: an occupational pension scheme is “salary related” if—

- (a) the scheme is not a scheme under which all the benefits that may be provided are money purchase benefits, and
- (b) the scheme does not fall within a prescribed class;

“scheme rules”, in relation to a pension scheme, has the meaning given by section 96B;

“statement of entitlement” has the meaning given by section 89A;

“transferrable rights” is to be read in accordance with section 89(11).”

61 (1) Section 97F (power to give transfer notice) is amended as follows.

(2) In subsection (1), for “pension credit benefit” substitute “pension credit rights”.

(3) After subsection (3) insert—

“(3A) An eligible member who has pension credit rights in relation to more than one category of benefits under the scheme may exercise the power to give a transfer notice in relation to the pension credit rights in relation to any one or more of those categories.”

(4) For subsection (4) substitute—

“(4) The cash equivalent for the purposes of subsection (1) shall—

- (a) in a case where the pension credit rights relate to a category of benefits other than money purchase benefits, be taken to be the amount shown in the relevant statement under section 97H, and
- (b) in a case where the pension credit rights relate to money purchase benefits, be determined by reference to the date the notice under that subsection is given.”

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(5) For subsection (6A) substitute—

“(6A) Regulations may—

- (a) provide for this Chapter not to apply in relation to a person of a prescribed description;
- (b) provide for this Chapter not to apply in prescribed circumstances in relation to a member of a prescribed scheme or schemes of a prescribed description;
- (c) modify the application of this Chapter in relation to a member who has accrued rights to benefits of a prescribed description.

(6B) In this Chapter a reference to a “category” of benefits is to one of the following three categories—

- (a) money purchase benefits;
- (b) flexible benefits other than money purchase benefits;
- (c) benefits that are not flexible benefits.”

Commencement Information

I4 Sch. 4 para. 61 wholly in force; Sch. 4 para. 61 in force at Royal Assent for specified purposes; Sch. 4 para. 61 in force in so far as not already in force at 6.4.2015 see s. 89(1)(b)(3)(b)

62 For section 97G (restrictions on power to give transfer notice) substitute—

“97G Restrictions on power to give transfer notice

- (1) An eligible member may not give a transfer notice in relation to a category of benefits if a crystallisation event has occurred in relation to any of the member's pension credit rights to benefits in that category.
- (2) An eligible member may give a transfer notice in relation to a category of benefits other than money purchase benefits only if—
 - (a) the member has been provided with a statement under section 97H in relation to benefits in that category, and
 - (b) not more than 3 months have passed since the date by reference to which the amount shown in the statement is determined.
- (3) An eligible member may not give a transfer notice in relation to benefits other than flexible benefits if there is less than one year to go until the member reaches normal benefit age.
- (4) Where an eligible member of a qualifying scheme—
 - (a) is entitled to give a transfer notice in relation to any category of benefits, and
 - (b) is also entitled to make an application to the trustees or managers of the scheme under section 91(1) in relation to benefits in the same category (or would be entitled to do so but for section 91(1A)(a)),the member may not, if the scheme so provides, give a transfer notice in relation to that category of benefits without also making an application under section 91(1) in relation to that category of benefits.

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- (5) A transfer notice may not be given if a previous transfer notice given by the member to the trustees or managers of the scheme is outstanding.
- (6) Regulations may extend the period specified in subsection (2)(b) in prescribed circumstances.
- (7) For the purposes of subsection (1) a crystallisation event occurs in relation to a member's pension credit rights to benefits in a category when—
 - (a) payment of a pension in respect of any of the benefits has begun,
 - (b) in the case of money purchase benefits, sums or assets held for the purpose of providing any of the benefits are designated as available for the payment of drawdown pension (as defined by paragraph 4 of Schedule 28 to the Finance Act 2004), or
 - (c) in the case of a personal pension scheme, sums or assets held for the purpose of providing any of the benefits are applied for purchasing an annuity or insurance policy.”

Commencement Information

I5 Sch. 4 para. 62 wholly in force; Sch. 4 para. 62 in force at Royal Assent for specified purposes; Sch. 4 para. 62 in force in so far as not already in force at 6.4.2015 see s. 89(1)(b)(3)(b)

- 63 (1) Section 97H (salary related schemes: statements of entitlement) is amended as follows.
 - (2) For subsection (1) substitute—
 - “(1) The trustees or managers of a qualifying scheme must, on the application of an eligible member, provide the member with a written statement of the amount of the cash equivalent of the member's pension credit rights in relation to categories of benefits other than money purchase benefits.
 - (1A) In the case of a member with pension credit rights in relation to two categories of benefits other than money purchase benefits, the application may relate to pension credit rights in relation to either or both of those categories.”
 - (3) In the heading for “Salary related schemes” substitute “ Benefits other than money purchase ”.
- 64 (1) Section 97J (time for compliance with transfer notice) is amended as follows.
 - (2) In subsection (1), for paragraphs (a) and (b) substitute—
 - “(a) in the case of an application that relates to benefits other than money purchase benefits, within 6 months beginning with the valuation date, and
 - (b) in the case of an application that relates to money purchase benefits, within 6 months of the date on which the notice is given.”
 - (3) After subsection (2) insert—
 - “(2A) Regulations may extend the period for complying with the notice in prescribed circumstances.”
 - (4) For subsection (7) substitute—

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“(7) In subsection (1)(a), “valuation date” means the date by reference to which the amount shown in the relevant statement under section 97H is determined.”

Commencement Information

I6 Sch. 4 para. 64 wholly in force; Sch. 4 para. 64 in force at Royal Assent for specified purposes; Sch. 4 para. 64 in force in so far as not already in force at 6.4.2015 see s. 89(1)(b)(3)(b)

65 In section 97M (effect of transfer on trustees' duties), for the words from “pension credit benefit” to the end of the section substitute “ benefits to which the transfer notice relates ”.

66 After section 97N insert—

“97NA Prohibition on excluding transfers of some rights without others etc

Except as mentioned in sections 92(4) and 97G(4), a pension scheme may not contain rules that would have the effect of—

- (a) preventing a member from exercising a right under this Chapter in relation to a category of benefits without also exercising a right under this Chapter or otherwise to require a transfer payment to be made in respect of another category of benefits, or
- (b) preventing a member who exercises a right under this Chapter in relation to a category of benefits from accruing rights to benefits in another category.”

67 (1) Section 97P (interpretation) is amended as follows.

(2) In subsection (1), at the appropriate places insert—

““category”, in relation to benefits, has the meaning given by section 97F(6B);”

““flexible benefit” has the meaning given by section 74 of the Pension Schemes Act 2015;”.

(3) In that subsection, omit the definition of “pension credit benefit”.

(4) Omit subsection (2).

(5) In subsection (3), for “given to the trustees or managers of a salary related occupational pension scheme” substitute “ in relation to benefits other than money purchase benefits ”.

68 Omit section 97Q.

69 In section 125 (overriding requirements), in subsection (1), for “Chapters II, III, IV and V of Part IV” substitute “ Chapters 2 and 3 of Part 4, Chapters 1 and 2 of Part 4ZA ”.

70 In section 126 (extra-statutory benefits), in paragraph (b), for “Chapter II, IV or V of Part IV” substitute “ Chapter 2 of Part 4 or Chapter 1 or 2 of Part 4ZA ”.

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- 71 In section 149 (power to modify certain provisions), in subsection (1), for “Chapters II, III and IV of Part IV” substitute “ Chapters 2 and 3 of Part 4 and Chapter 1 of Part 4ZA ”.
- 72 In section 174 (linked qualifying service), in subsection (1)(a)—
- (a) in the opening words, for “Chapter 4 or 5 of Part IV” substitute “ Chapter 1 or 2 of Part 4ZA ”;
 - (b) in sub-paragraph (iii)—
 - (i) for “Chapter 4 of Part IV” substitute “ Chapter 1 of Part 4ZA ”;
 - (ii) for “Chapter 5” substitute “ Chapter 2 ”.
- 73 In section 176 (interpretation), in subsection (1), in paragraph (b) of the definition of “transfer credits”, for “Chapter 5 of Part IV” substitute “ Chapter 2 of Part 4ZA ”.

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