

# Occupational Pension Schemes (Fees) (Amendment) Regulations, 2002 [S.I. No. 610 of 2002]

Introductory Text

Regulation 1 Citation and commencement.

Regulation 2 Revocation.

Regulation 3 Definitions.

Regulation 4 Fees payable by schemes.

Regulation 5 Payment of the fee.

Given under

Explanatory Note

✓ In force

## Introductory Text

SI 610/2002

The Minister for Social and Family Affairs, in exercise of the powers conferred on her by sections 5 and 25 of the Pensions Act 1990 (No. 25 of 1990), hereby makes the following Regulations:

### **Regulation 1 Citation and commencement.**

✓ In force

- (1) These Regulations may be cited as the Occupational Pension Schemes (Fees) (Amendment) Regulations 2002.
- (2) These Regulations shall come into effect on the 1st of January 2003.

## Regulation 2 Revocation.

✓ In force

The Occupational Pension Schemes (Fees) (Amendment) Regulations 1997 (S.I. No. 488 of 1997) are hereby revoked.

## Regulation 3 Definitions.

✓ In force

In these Regulations:

"the Act" means the Pensions Act 1990 (No. 25 of 1990);

"active member"

- (a) in relation to a scheme (other than a north south scheme) commencing in the year of account means any member who is resident in the State and in reckonable service at the commencement of the scheme,
- (b)
  - (i) other than where subparagraph (ii) applies, in relation to a scheme (other than a north south scheme) that commenced prior to the year of account means any member who is resident in the State and in reckonable service at the commencement date, preceding the year of account, of the scheme year, or
  - (ii) in relation to a scheme (other than a north south scheme) that commenced prior to the year of account which has not less than 20 participating employers on 31 December in the preceding year of account means any member who is resident in the State and in reckonable service on 31 December in the preceding year of account,
- (c) in relation to a north south scheme commencing in the year of account means any member who is in reckonable service in relevant employment in the State at the commencement of the scheme, and
- (d) in relation to a north south scheme that commenced prior to the year of account means any member who is in reckonable service in relevant employment in the State at the commencement date, preceding the year of account, of the scheme year;

"additional voluntary contribution scheme" means a scheme where the benefits are secured in full by members' additional voluntary contributions;

"death benefit only scheme" means a scheme, the only benefits under which are those payable in the event of death;

"frozen scheme" means either -

- (a) a scheme which provides benefits only in respect of members whose service in relevant employment has terminated, or
- (b) a scheme, other than a death benefit only scheme, where continuing service by the members in relevant employment does not entitle them to long service benefit and where no new members may be admitted;

"north south scheme" means any scheme provided under the Agreement between the Government of Ireland and Government of the United Kingdom of Great Britain and Northern Ireland establishing Implementation Bodies done at Dublin on the 8th day of March 1999;

"scheme year", in relation to a scheme, means whichever of the periods specified in section 55(1) of the Act the trustees select;

"year of account" in relation to a scheme means a calendar year.

## Regulation 4 Fees payable by schemes.

✓ In force

- (1) There shall be paid annually by the trustees of a scheme to the Pensions Authority out of the resources of the scheme the appropriate fee specified in sub-article (2), (3) or (4) of this article, as the case may be.
- (2) In the case of a funded scheme (other than a scheme specified in sub-article (3) or (4) of this article) the amount of the fee shall be, where the number of active members in the scheme-
  - (a) is 500 or less, an amount calculated by multiplying €12.00 by the said number of active members;
  - (b) is greater than 500 but not greater than 1,000, €6,000;
  - (c) is greater than 1,000, an amount calculated by multiplying €6.00 by the said number of active members.
- (3) In the case of a scheme which is-
  - (a) a scheme which is a frozen scheme on 1 January in the year of account,
  - (b) a frozen scheme which is not a frozen scheme on 1 January in the year of account but which becomes a frozen scheme on a date that is prior to the date on which the next commencement date, following the commencement of that year of account, of the scheme year has, or would but for the scheme having become a frozen scheme have, occurred,
  - (c) a death benefit only scheme,
  - (d) an additional voluntary contribution scheme,
  - (e) a scheme with less than 2 active members and which commenced before the 1st day of January, 1993,
  - (f) a scheme which has been wound up prior to 1 January in the year of account, or
  - (g) a scheme which has not been wound up prior to 1 January in the year of account but which becomes wound up on a date that is prior to the date on which the next commencement date, following the commencement of that year of account, of the scheme year would but for the scheme having been wound up have occurred,

the amount of the fee shall be Nil.
- (4) In the case of a scheme to which Part I of Schedule C to the Occupational Pension Schemes (Funding Standard) Regulations, 1993 (as amended) applies the amount of the fee payable shall be an amount equivalent to 40% of the fee calculated in accordance with sub-article (2) of this article.

**Regulation 5 Payment of the fee.**

✓ In force

The fees specified in Article 4 shall be remitted to the Pensions Authority -

- (a) in respect of schemes commencing in the year of account, within 3 months of the commencement of the scheme, or the 31st day of December in the year of account, whichever is the earlier,
- (b) in respect of schemes that commenced prior to the year of account, not later than the 31st day of March in the year of account, or
- (c) on such other date as may be specified by the Pensions Authority in the case of certain categories of schemes.

**Given under**

GIVEN under the Official Seal of the Minister for Social and Family Affairs, this 18th day of December, 2002.

MARY COUGHLAN

Minister for Social and Family Affairs

The Minister for Finance hereby consents to the making of the foregoing Regulations.

GIVEN under the Official Seal of the Minister for Finance, this 18th day of December, 2002.

CHARLIE MCCREEVY

Minister for Finance.



## **Explanatory Note**

(This note is not Part of the Instrument and does not purport to be a legal interpretation.)

Section 25 of the Pensions Act 1990 provides for the payment of annual fees by occupational pension schemes to the Pensions Authority. These Regulations provide for increases in the level of fees with effect from 1 January 2003.