

PART 30 Occupational Pension Schemes, Retirement Annuities, Purchased Life Annuities and Certain Pensions

CHAPTER 1 Occupational pension schemes

Interpretation and supplemental). FA72 s13(1), (2) and (4); FA74 s86 and Sch2 PtII 770.—(1) In this Chapter, except where the context otherwise requires—

“administrator”, in relation to a retirement benefits scheme, means the person or persons having the management of the scheme, and references to the administrator of a scheme shall be deemed to include the person mentioned in section 772 (2) (c);

“approved scheme” means a retirement benefits scheme for the time being approved by the Revenue Commissioners for the purposes of this Chapter;

“company” includes any body corporate or unincorporated body of persons other than a partnership;

“director”, in relation to a company, includes—

(a) in the case of a company the affairs of which are managed by a board of directors or similar body, a member of that board or body,

(b) in the case of a company the affairs of which are managed by a single director or similar person, that director or person,

(c) in the case of a company the affairs of which are managed by the members themselves, a member of that company,

and includes a person who is to be or has been a director;

“employee”—

(a) in relation to a company, includes an officer of the company, any director of the company and any other person taking part in the management of the affairs of the company, and

(b) in relation to any employer, includes a person who is to be or has been an employee,

and “employer” and other cognate expressions shall be construed accordingly;

“exempt approved scheme” has the meaning assigned to it by section 774;

“final remuneration” means the average annual remuneration of the last 3 years' service;

“pension” includes annuity;

“relevant benefits” means any pension, lump sum, gratuity or other like benefit—

(a) given or to be given on retirement or on death or in anticipation of retirement or, in connection with past service, after retirement or death, or

(b) to be given on or in anticipation of or in connection with any change in the nature of the service of the employee in question,

but does not include any benefit which is to be afforded solely by reason of the death or disability of a person resulting from an accident arising out of or in the course of his or her office or employment and for no other reason;

“service” means service as an employee of the employer in question and other expressions, including “retirement”, shall be construed accordingly;

“statutory scheme” means a retirement benefits scheme established by or under any enactment.

(2) Any reference in this Chapter to the provision of relevant benefits, or of a pension, for employees of an employer includes a reference to the provision of those benefits or that pension by means of a contract between the administrator or the employer and a third person.

(3) Schedule 23 shall apply for the purposes of supplementing this Chapter and shall be construed as one with this Chapter.