



STATUTORY INSTRUMENTS.

S.I. No. 572 of 2018



CÓRAS IOMPAIR ÉIREANN SPOUSES' AND CHILDREN'S
SUPERANNUATION SCHEME (AMENDMENT) SCHEME
(CONFIRMATION) ORDER 2018

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I, SHANE ROSS, Minister for Transport, Tourism and Sport, in exercise of the powers conferred on me by section 44(4) of the Transport Act 1950 (No. 12 of 1950), the Communications (Transfer of Departmental Administration and Ministerial Functions) (No. 2) Order 1987 (S.I. No. 92 of 1987) and Article 4 of the Córás Iompair Éireann (Additional Powers) Order 1988 (S.I. No. 381 of 1988) (as adapted by the Transport (Alteration of Name of Department and Title of Minister) Order 2011 (S.I. No. 141 of 2011)), after consultation with the Minister for Public Expenditure and Reform, hereby order as follows:

1. This Order may be cited as the Córás Iompair Éireann Spouses' and Children's Superannuation Scheme (Amendment) Scheme (Confirmation) Order 2018.

2. In this Order "amending Scheme" means the Scheme amending the Córás Iompair Éireann Spouses' and Children's Superannuation Scheme (confirmed by the Córás Iompair Éireann Spouses' and Children's Superannuation Scheme (Confirmation) Order 1989 (S.I. No. 211 of 1989)), prepared by Córás Iompair Éireann and submitted to the Minister for Transport, Tourism and Sport under section 44(5) of the Transport Act 1950 (No. 12 of 1950) and Article 5 of the Córás Iompair Éireann (Additional Powers) Order 1988 (S.I. No. 381 of 1988), and set out in the Schedule to this Order.

3. The amending Scheme is confirmed and comes into operation on 21 December 2018.

*Notice of the making of this Statutory Instrument was published in
"Iris Oifigiúil" of 1st January, 2019.*

SCHEDULE

CÓRAS IOMPAIR ÉIREANN SPOUSES' AND CHILDREN'S
SUPERANNUATION SCHEME (AMENDMENT) SCHEME 2018*Interpretation*

1. (1) In this amending Scheme—

“existing Scheme” means the C oras Iompair  ireann Spouses’ and Children’s Superannuation Scheme as set out in the Schedule to the C oras Iompair  ireann Spouses’ and Children’s Superannuation Scheme (Confirmation) Order, 1989 (S.I. No. 211 of 1989), and last amended by the 2016 Amending Scheme;

“2000 Amending Scheme” means the amending scheme confirmed by the C oras Iompair  ireann Spouses’ and Children’s Superannuation Scheme (Amendment) Scheme (Confirmation) Order 2000 (S.I. No. 324 of 2000);

“2016 Amending Scheme” means the amending scheme confirmed by the C oras Iompair  ireann Spouses’ and Children’s Superannuation Scheme (Amendment) Scheme (Confirmation) Order 2016 (S.I. No. 66 of 2016);

“operative date” means 21 December 2018 in respect of Articles 3 and 4 of this amending Scheme.

(2) In this amending Scheme unless otherwise expressly stated the words and expressions used shall have the meanings assigned to them by the existing Scheme.

Continuance of the existing Scheme

2. (1) Subject as hereinafter specifically provided the benefits provided by the existing Scheme shall continue to be paid or be payable under and in accordance with the terms thereof and without alteration to every existing pensioner whose pension commenced prior to the operative date and to the personal representative of any deceased pensioner or member if the deceased’s pension commenced or death occurred prior to the operative date.

(2) Subject as hereinafter specifically provided nothing in this amending Scheme shall affect the rights of any of the persons mentioned in the preceding sub-article, nor shall this amending Scheme affect any subsisting right or liability accrued to or in respect of, or incurred under the existing Scheme by, any person who retired from the service of the Board or died prior to the operative date.

Amendment of the existing Scheme

3. Subject to the provisions of Article 2 of this amending Scheme, the existing Scheme shall be amended with effect on and from the operative date so as to conform to the provisions hereinafter contained and every provision of the existing Scheme which is inconsistent with the provisions hereinafter contained shall cease to have effect.

4. (a) Article 16(2) (as inserted by Article 7 of the 2000 Amending Scheme) of the existing Scheme is amended by replacing the current article with the following:

“(2) Periodic deductions and lump sum payments shall be made at the appropriate percentage of salary specified in a table of rates determined by the Actuary for each year of notional pensionable membership purchased.”

- (b) Article 16(3) (as inserted by Article 7 of the 2000 Amending Scheme) of the existing Scheme is amended by replacing the current article with the following:

“(3) (a) The rates of deductions and lump sum payments depend upon current investment conditions, the age pattern of those electing to purchase, demographic factors and any change from time to time in future funding policy as regards discretionary benefits and the rates in the table may be altered at any time and from time to time by and at the discretion of the Actuary.

(b) Periodic deductions shall be made until the member reaches age 60, retires on pension or dies, which ever shall first occur.”



GIVEN under my Official Seal,
18 December 2018.

SHANE ROSS,
Minister for Transport, Tourism and Sport.

EXPLANATORY NOTE

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

The purpose of this Order is to amend Article 16(2) and Article 16(3) (as inserted by Article 7 of the 2000 Amending Scheme) of the C oras Iompair  ireann Spouses' and Children's Superannuation Scheme in relation to the purchase of notional pensionable membership.

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nó trí aon díoltóir leabhar.

DUBLIN
PUBLISHED BY THE STATIONERY OFFICE
To be purchased from
GOVERNMENT PUBLICATIONS,
52 ST. STEPHEN'S GREEN, DUBLIN 2.
(Tel: 01 - 6476834 or 1890 213434; Fax: 01 - 6476843)
or through any bookseller.

€2.54



Wt. (B33970). 285. 12/18. Essentra. Gr 30-15.