1970. No. 112 [NC]

SUPERANNUATION AND OTHER TRUST FUNDS (VALIDATION)

REGULATIONS, DATED 21ST MAY 1970, MADE BY THE MINISTRY OF COMMERCE UNDER SECTION 8 OF THE SUPERANNUATION AND OTHER TRUST FUNDS (VALIDATION) ACT (NORTHERN IRELAND) 1928.

The Ministry of Commerce, in exercise of the powers conferred upon it by section 8 of the Superannuation and other Trust Funds (Validation) Act (Northern Ireland) 1928(**a**), and of all other powers enabling it in that behalf, hereby makes the following Regulations:—

Citation

1. These Regulations may be cited as the Superannuation and other Trust Funds (Qualifications of Actuaries and Auditors) Regulations (Northern Ireland) 1970.

2. "the Act" means the Superannuation and other Trust Funds (Validation) Act (Northern Ireland) 1928.

"the Ministry" means the Ministry of Commerce for Northern Ireland and

"registrar" means the officer appointed to perform in Northern Ireland the functions of registrar of friendly societies.

Revocation

3. The Superannuation and other Trust Funds (Interpretation) Regulations (Northern Ireland) 1928(**b**) are hereby revoked.

Actuaries

4. A person shall be qualified as an actuary for the purposes of the Act if he is either:

(*a*) a Fellow of the Institute of Actuaries or of the Faculty of Actuaries; or

(*b*) such other person having actuarial knowledge as the registrar, on the application of a fund registered under the Act, may approve.

Auditors

5. A person shall be qualified as an auditor for the purposes of the Act if he is a member of one or more of the following bodies—

(*a*) the Institute of Chartered Accountants in Ireland;

(*b*) the Institute of Chartered Accountants in England and Wales;

(*c*) the Association of Certified and Corporate Accountants;

(*d*) the Institute of Chartered Accountants of Scotland;

(*e*) any other body of accountants established in the United Kingdom and for the time being recognised by the Ministry for the purposes of section 155(1)(*a*) of the Companies Act (Northern Ireland) 1960(**c**).

Sealed with the Official Seal of the Ministry of Commerce this 21st day of May 1970.

(L.S.) *W. L. Robinson,*
Assistant Secretary.

(a) 18 & 19 Geo. 5. c. 6 (N.I.). (b) S.R. & O. (N.I.) 1928, No. 85. (c) 1960. c. 22.

EXPLANATORY NOTE

(This Note is not part of the Regulations but is intended to indicate their general purport.)

These Regulations prescribe the qualifications to be held by actuaries for the purpose of investigating and reporting on funds registered under the Superannuation and other Trust Funds (Validation) Act (Northern Ireland) 1928, and by auditors of the accounts and balance sheets of the said funds.