



Jersey

**TEACHERS' SUPERANNUATION
(ADMINISTRATION) (AMENDMENT) (JERSEY)
ORDER 2007**

Arrangement

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Jersey

TEACHERS' SUPERANNUATION (ADMINISTRATION) (AMENDMENT) (JERSEY) ORDER 2007

Made 28th March 2007
Coming into force 29th March 2007

THE CHIEF MINISTER, in pursuance of Articles 2, 3 and 7 of the Teachers' Superannuation (Jersey) Law 1979¹, and after consultation with the Management Board, orders as follows –

1 Interpretation

In this Order, "principal Order" means the Teachers' Superannuation (Administration) (Jersey) Order 2007².

2 Article 1 amended

In Article 1 of the principal Order –

- (a) for the definition "accepted school" there shall be substituted the following definition –

“ ‘accepted school’ means a school that is an accepted school under Article 1A;”;

- (b) after the definition "Chairman" there shall be inserted the following definition –

“ ‘employer’ means –

- (a) the States Employment Board within the meaning of the Employment of States of Jersey Employees (Jersey) Law 2005, in respect of the States or any administration of the States; and
- (b) any other employer of persons who are teachers, including a governing body or other body of managers that employs teachers on behalf of an accepted school;”;

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- (c) after the definition “employer representative” there shall be inserted the following definition –
- “investment manager” means a person appointed to be an investment manager in accordance with Article 7;”;
- (d) in the definition “teacher”, for the words “accepted school.” there shall be substituted the words “accepted school;”;
- (e) after the definition “teacher” there shall be inserted the following definitions –
- “Teachers’ Superannuation Schemes’ means any pension scheme established under the Law, including the pension scheme established by the Teachers’ Superannuation (Existing Members) (Jersey) Order 1986 and the pension scheme established by the Teachers’ Superannuation (New Members) (Jersey) Order 2007;
- ‘Treasurer’ means the Treasurer of the States.”.

3 New Article 1A inserted

In the principal Order, in Part 1, after Article 1, there shall be inserted the following Article –

“1A Accepted schools

- (1) For the purposes of this Order and any Teachers’ Superannuation Scheme, a school is an accepted school if –
- (a) it was an accepted school under the Teachers’ Superannuation (General Provisions) (Jersey) Order 1986 as in force immediately before the day on which this Order came into force; or
- (b) it is declared by the Minister under paragraph (3) to be an accepted school,
- and the school has not ceased to be an accepted school under paragraph (7).
- (2) The employer in relation to a school may apply to the Minister for the school to be declared an accepted school.
- (3) The Minister may, after receiving an application under paragraph (2) from the employer in relation to a school, declare the school to be an accepted school.
- (4) Unless otherwise agreed between the Minister and the employer in relation to a school, if a school in relation to which an application is made under paragraph (2) is declared to be an accepted school under paragraph (3), it shall be taken to be an accepted school from 1st January, 1st May or 1st September after the application was made, whichever occurs first.
- (5) The Minister may notify the employer in relation to a school that the school shall cease to be an accepted school from the day specified in the notice.

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- (6) The Minister may only notify the employer in relation to a school under paragraph (5) if –
 - (a) the Minister has received an application by the employer requesting that the school shall cease to be an accepted school;
 - (b) the Minister believes that the school has ceased to be efficient;
 - (c) the employer has defaulted in the payment of contributions;
 - (d) the employer body has, within one month, failed to comply with any requirement of the Minister under paragraph (8); or
 - (e) the employer has failed to comply with any other enactment relating to the employment of teachers.
 - (7) If the Minister notifies the employer in relation to a school that the school shall cease to be an accepted school from the day specified in the notice, the school shall cease to be an accepted school from that day.
 - (8) The Minister may require the employer in relation to a school –
 - (a) to make a report or return to the Minister;
 - (b) to give to the Minister information; or
 - (c) to produce to the Minister a document,in relation to the employment of eligible employees of the school.”.

4 Article 5 amended

In Article 5 of the principal Order –

- (a) for the words “The Management Board” there shall be substituted the words “(1) The Management Board”;
- (b) at the end there shall be added the following paragraphs –
 - “(2) Despite paragraph (1) –
 - (a) if the Chairman is not present at any meeting, the members of the Management Board present shall elect a Chairman from their number for that meeting;
 - (b) a quorum shall be formed by not less than 3 employer representatives and not less than 3 member representatives;
 - (c) except where otherwise provided in this Order, all business brought before a meeting shall be decided by a majority of the members of the Management Board who are present at the meeting;
 - (d) a Chairman appointed under Article 4 shall not have a vote other than a casting vote; and
 - (e) a Chairman appointed under sub-paragraph (a) may exercise a casting vote, or exercise the right to vote that he or she has as a member of the Management Board, but shall not exercise both votes in relation to the same matter.

- (3) Each member of the Management Board shall be indemnified by the States against all personal liabilities incurred by the member (other than those incurred by the member's own wilful default) in the management and administration of any of the any of the Teachers' Superannuation Schemes.”.

5 New Articles 6 to 24 inserted

In the principal Order, before Part 3, after Article 5, there shall be inserted the following Articles and Part –

“6 Delegation

If the Management Board, in accordance with Article 2(2A) of the Law, delegates to any person all or any of its powers, duties or functions, it may do so on the terms as to remuneration or otherwise that the Management Board approves.

Investment managers

7 Appointment of investment managers

- (1) The Management Board, at a meeting of the Board, shall appoint one or more investment managers on the terms as to remuneration or otherwise that the Management Board and the Minister for Treasury and Resources shall agree.
- (2) The Management Board shall not appoint a person to be an investment manager unless the Management Board reasonably believes the person to be suitably qualified, by ability in and practical experience of financial matters, to make investment decisions on the Management Board's behalf.
- (3) The Management Board shall not, at a meeting, appoint or revoke an appointment of an investment manager except with the approval of at least 3 of the employer representatives, and at least 3 of the member representatives, present at the meeting.
- (4) The Management Board shall not appoint an investment manager unless –
 - (a) it has considered the value of those assets of the Fund to be managed by the investment manager who is to be appointed; and
 - (b) it is satisfied that the value of the assets of the Fund to be managed by the investment manager is not excessive, having regard to –
 - (i) advice received from a person or persons reasonably believed by the Management Board to be qualified to give the advice because of the person or persons'

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- ability in, and practical experience of, financial matters,
 - (ii) the desirability of securing diversification of the assets of the Fund, and
 - (iii) the value of all the assets of the Fund.
- (5) The Management Board shall not appoint an investment manager unless the terms of the appointment require the investment manager –
- (a) to comply with any instructions that the Management Board may give; and
 - (b) to have regard to –
 - (i) the need for diversification of investment of the assets of the Fund, and
 - (ii) the suitability of investments of any description which the investment manager proposes to make and of any investment proposed as an investment of that description.
- (6) An investment manager may be given power in his or her terms of appointment to delegate to any other person as he or she thinks fit the powers, authorities or discretions that are given to the investment manager by the appointment.

8 Duties of investment managers

- (1) Each investment manager shall provide to the Management Board regular reports on the assets under the investment manager's control.
- (2) A report received by the Management Board under paragraph (1) shall be available for inspection by the Minister for Treasury and Resources.
- (3) The Minister for Treasury and Resources may send representatives to any meeting of the Management Board at which a report from any investment manager is to be received under paragraph (1).
- (4) The Management Board shall agree with each investment manager an investment strategy that has been approved by the Minister for Treasury and Resources.
- (5) An investment manager shall exercise the powers of investment in relation to the assets of the Fund that the Board authorizes the manager to perform.
- (6) Some or all of the assets of the Fund may be held, to the extent that the Management Board may from time to time decide, by an investment manager while they are assets being managed by the investment manager.

9 Duties of Management Board in relation to investment managers

- (1) The Management Board shall –
 - (a) at least once every 3 months after it has appointed an investment manager, review the investments made by the investment manager; and
 - (b) from time to time consider the desirability of continuing or revoking the appointment of an investment manager.
- (2) In exercising its functions under paragraph (1), the Management Board shall have regard to –
 - (a) the need for diversification of investments of the assets of the Fund;
 - (b) the suitability of investments of any description of investment which the investment manager has made and of any investment made as an investment of that description; and
 - (c) advice received from a person or persons reasonably believed by the Management Board to be qualified to give the advice because of the person or persons' ability in, and practical experience of, financial matters.

Custodians and advisers

10 Custodians

- (1) The Management Board may, with the consent of the Minister for Treasury and Resources, appoint a custodian.
- (2) A custodian shall be appointed under paragraph (1) on the terms as to remuneration or otherwise that the Management Board and the Minister for Treasury and Resources agree with the custodian.
- (3) Some or all of the assets of the Fund may be held, to the extent that the Management Board may from time to time decide, by a custodian appointed under paragraph (1).

11 Advisers

- (1) The Management Board may appoint persons to advise the Board in relation to the proper management of the Fund and any of the Teachers' Superannuation Schemes.
- (2) A person shall be appointed under paragraph (1) on the terms as to remuneration or otherwise that the Management Board agrees with the person.

12 Management Board entitled to rely on professional advice

The Management Board –

- (a) may rely upon the advice or opinion of any lawyer, broker, accountant, actuary, medical practitioner, investment manager or other professional person; and
- (b) shall not be responsible for any loss occasioned by reliance of an advice or opinion referred to in paragraph (a).

Actuary

13 Appointment of Actuary

- (1) For the purposes of Article 3(11) of the Law, a person shall not be appointed as the Actuary unless the person is –
 - (a) a Fellow of the Institute of Actuaries or of the Faculty of Actuaries in Scotland;
 - (b) a firm all of whose partners are Fellows of the Institute of Actuaries or of the Faculty of Actuaries in Scotland; or
 - (c) the Government Actuary of the United Kingdom.
- (2) The Actuary shall be appointed on the terms as to remuneration or otherwise determined by the Management Board.

PART 3

MANAGEMENT OF ASSETS OF FUND

14 Administration of Fund

The Management Board shall administer the Fund in accordance with this Order, the Teachers' Superannuation (Existing Members) (Jersey) Order 1986 and the Teachers' Superannuation (New Members) (Jersey) Order 2007.

15 Assets of the Fund

- (1) Except as provided in this Article and Article 8(6) and 10(3), the assets of the Fund shall be held by the Treasurer of the States on behalf of the Management Board.
- (2) The assets of the Fund may be invested or applied in whole or in part –
 - (a) in the purchase of, or at interest on, the security of the funds, securities, bonds, debentures, stocks, shares or property (including any interest in land) or other investments of any kind, that the Management Board thinks fit, wherever the investments are situated and whether or not they –
 - (i) involve liability,

- (ii) are income producing, or
 - (iii) are held in possession or reversion,
- and the funds, securities, bonds, debentures, stocks, shares and other investments may be underwritten or sub-underwritten and their subscription guaranteed;
- (b) in or towards effecting and maintaining with any insurance company or insurance office of good repute any annuity contracts or annuity policies or life assurance policies;
 - (c) by placing annuity contracts or annuity policies or life assurance policies referred to in sub-paragraph (b) on deposit at interest with any company or mutual or other society or body of good repute and standing, incorporated or carrying on business within the United Kingdom or the Channel Islands, which carries on the business of banking or insurance or bill discounting;
 - (d) by entering into any contract for the purpose of stock lending or dealing in financial futures and traded options;
 - (e) without prejudice to the generality of paragraphs (a) to (d), in or towards subscribing for –
 - (i) units in a unit trust, mutual fund or policy linked unit trust scheme, and
 - (ii) units or other interest offered by an insurance company of good repute in a managed fund,
 and the Management Board is expressly authorized to commingle the assets of the Fund or any part of the assets of the Fund with other funds upon the terms as to sharing, division, valuation, apportionment and administration and otherwise that may be contained from time to time in the trust deed, declaration of trust policy or contract governing investment in the commingled assets,

so that the Management Board shall have the same full and unrestricted powers of investing and transposing and varying investments, contracts, policies or deposits in all respects as if the Management Board were absolutely and beneficially entitled to the investments, contracts, policies or deposits.

Actuarial reviews

16 Actuarial reviews

- (1) The Management Board may request the Actuary to review the operation of the Fund and the Teachers' Superannuation Schemes and to provide to the Board a report in relation to the review within a period agreed between the Board and the Actuary.
- (2) If the Actuary receives a request under paragraph (1), the Actuary shall review the operation of the Fund and the Teachers' Superannuation Schemes and provide to the Board a report in

relation to the review within a period agreed between the Management Board and the Actuary.

- (3) The Management Board shall pass to the Minister and the Minister for Treasury and Resources a copy of a report provided to the Board under paragraph (2).
- (4) The Minister shall lay before the States a copy of every report provided to him or her under paragraph (3) as soon as practicable after it is provided to him or her.

17 Actuarial reviews – taking into account of pensionable allowances

If a payment or allowance has been declared by the employer to be a pensionable allowance under Article 38 of the Teachers' Superannuation (New Members) (Jersey) Order 2007 –

- (a) any adjustment to the employers' contribution rate arising from the declaration; and
- (b) any additional contributions being paid as a result of the declaration,

shall be taken into account in the Actuary's review under Article 3(12) of the Law or Article 16 of this Order, whether or not the Teachers' Superannuation (New Members) (Jersey) Order 2007 has been amended to specify the adjusted rate or additional contributions.

18 If actuarial investigation discloses surplus in Fund

- (1) This Article applies if a report provided to the Management Board under Article 3(13) of the Law or Article 16 of this Order discloses any surplus in the Fund.
- (2) If there has previously been a reduction in the pension and deferred pensions payable under any of the Teachers' Superannuation Schemes, the Management Board shall restore, in accordance with Article 23(2)(c) and to the extent specified in that Article, the pension or deferred pension payable under the scheme to the amount that it was before it was reduced.
- (3) If there has previously been a cancellation of an increase in the pension and deferred pensions payable under any of the Teachers' Superannuation Schemes the Management Board shall, in accordance with Article 23(2)(c) and to the extent specified in that Article, increase the pension or deferred pension payable under the scheme by the rate that was cancelled.
- (4) If –
 - (a) paragraph (2) or (3) does not apply; or
 - (b) a surplus continues to exist after the operation of either of those paragraphs,

the Minister shall, within 3 months after the Minister has laid before the States the report referred to in paragraph (1) which discloses the surplus –

- (i) consult with the Management Board; and
- (ii) submit to the States proposals, to which the Management Board have agreed, for disposing of the surplus.

(5) A proposal under this Article may consist of (but is not limited to consisting of) –

- (a) if the surplus appears to be of a temporary nature, a recommendation that no action should be taken;
- (b) the retention of a surplus no larger than the Actuary advises is a prudent reserve; or
- (c) a proposal to increase the benefits under any of the Teachers' Superannuation Schemes.

(6) The Minister may, after having submitted a proposal to the States under paragraph (4) and before 6 months after the report referred to in paragraph (1) was laid before the States –

- (a) consult with the Management Board; and
- (b) submit to the States further proposals, to which the Management Board have agreed, for disposing of the surplus.

(7) A proposal by the Minister under paragraph (4) shall not operate so as to exclude other proposals submitted to the States under paragraph (6).

(8) If a surplus continues to exist after the operation of paragraphs (2) and (3) and, before 6 months after the report is laid before the States, the Management Board and the Minister have not submitted to the States further proposals under paragraph (4) or (6), then after a further 3 months –

- (a) one-third of the remaining surplus shall be applied to a reduction in the rate of contributions payable by members under one or more of the Teachers' Superannuation Schemes; and
- (b) two-thirds of the remaining surplus shall be applied to a reduction in the rate of contributions payable by the employers under one or more of the Teachers' Superannuation Schemes,

without the need for proposals for disposing of the surplus, or amendment of the scheme or schemes.

(9) Paragraph (8)(a) shall not apply if the member representatives, before 9 months after the date the report was laid before the States, request the Minister to submit proposals to the States on their behalf to apply one-third of the remaining surplus in whole or in part to an increase to the benefits under this Order or under any of the Teachers' Superannuation Schemes.

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- (10) The Management Board shall not agree to a proposal under paragraph (4) or (6) unless the proposal is supported by a majority of the employer representatives and a majority of the member representatives present at the meeting at which the agreement is given.

19 If actuarial investigation discloses deficiency in Fund

- (1) If a report provided to the Management Board under Article 3(13) of the Law or Article 16 of this Order discloses any deficiency in the Fund, the Minister shall, within 3 months after the Minister has laid the report before the States, submit to the States proposals, to which the Management Board have agreed, for making good the deficiency.
- (2) A proposal under this Article may consist of (but is not limited to consisting of) –
- (a) if the deficiency appears to be of a temporary nature, a recommendation that no action should be taken; or
 - (b) an increase in the contributions payable by the members under any of the Teachers' Superannuation Schemes or an increase in the contributions payable by the employers under any of the Teachers' Superannuation Schemes.
- (3) The Minister and the Management Board may, before 6 months after the report referred to in paragraph (1) is laid before the States, agree to proposals for making good the deficiency that are in addition to proposals submitted to the States under paragraph (1), and submit those proposals to the States.
- (4) A proposal by the Minister under paragraph (1) shall not operate so as to exclude other proposals under paragraph (3).
- (5) If within 6 months after the report referred to in paragraph (1) is laid before the States, the Management Board and the Minister have not agreed on proposals to be submitted under paragraph (1) or (3), then after a further period of 3 months –
- (a) the Management Board shall, in accordance with Article 23, in the manner recommended in the Actuary's report, reduce or cancel any increase in pensions, deferred pensions and deferred lump sums that might otherwise have been made after that further period of 3 months, in order to eliminate the deficiency as far as possible; and
 - (b) if the Actuary's report indicates that even after the operation of sub-paragraph (a) a deficiency is likely to continue to exist, the Minister shall submit proposals to the States for an increase in the contributions payable by the members, or employers, or both, under any of the Teachers' Superannuation Schemes.
- (6) The Management Board shall not agree to a proposal under this Article unless the proposal is supported by a majority of the

employer representatives and a majority of the member representatives present at the meeting at which the agreement is given.

Transfers

20 Transfers into Teachers' Superannuation Schemes

- (1) This paragraph applies to a member of any of the Teachers' Superannuation Schemes if –
 - (a) the Treasurer receives in respect of the member any refund paid to the member (other than a refund from the Fund); or
 - (b) any transfer value is received by the Treasurer in respect of the member under the terms of a policy of a like nature to an annuity, a personal pension scheme or any pension scheme (including another scheme administered by or on behalf of the States) of which that person was previously a member (in this Article referred to as the 'transferring arrangement').
- (2) If paragraph (1) applies to –
 - (a) a member of the scheme under the Teachers' Superannuation (Existing Members) (Jersey) Order 1986, the member shall be entitled to the number of notional reckonable service years that the Management Board, on the advice of the Actuary, shall decide; or
 - (b) a member of the scheme under the Teachers' Superannuation (New Members) (Jersey) Order 2007, the member shall be entitled to the number of notional pensionable service years that the Management Board, on the advice of the Actuary, shall decide.
- (3) The Management Board shall, under paragraph (2), determine the number of notional reckonable service years or notional pensionable service years in relation to a member, having regard to the amount of money received by the Treasurer as a refund or transfer value in respect of the member.
- (4) In addition to the years referred to in paragraph (3), a member who transfers into any of the Teachers' Superannuation Schemes from another scheme administered by or on behalf of the States (other than a Teachers' Superannuation Scheme) shall be entitled to additional periods of pensionable service.
- (5) The additional periods referred to in paragraph (4) shall be determined on the basis that the member is to be credited with a total number of notional reckonable service years or notional pensionable service years that is equivalent to the number of years of service that he or she is taken to have been employed in for the purposes of the scheme from which he or she has transferred, except that the number shall be adjusted by the Actuary to take into account any change in the rate of accrual of benefit.

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- (6) The Minister may, after consulting the Actuary, undertake to the trustees or manager of the transferring arrangement (or others concerned) that the benefits to be provided in respect of the transfer value shall not be less than those specified, by the transferring arrangement, in relation to –
 - (a) guaranteed minimum pensions, for the purposes of the Social Security Pensions Act 1975 of the United Kingdom; or
 - (b) any other minimum levels of benefits approved by the Minister.
 - (7) If the Minister makes an undertaking in accordance with paragraph (6) in relation to a person, the benefits shall, if necessary to comply with the undertaking, be augmented by virtue of this Article and Article 21.
 - (8) In the case of a United Kingdom transferring arrangement –
 - (a) the Minister shall ascertain whether a refund of the contributions of a member of the relevant Teachers' Superannuation Scheme was restricted under the transferring arrangement; and
 - (b) if a refund of the member's contributions was restricted under the transferring arrangement –
 - (i) a similar restriction shall, under the relevant Teachers' Superannuation Scheme, apply to those transferred member's contributions, and
 - (ii) the Minister shall also ensure that the trustees or managers of any arrangement to which those contributions may be subsequently paid under this Article undertake to maintain the restriction.
 - (9) The Minister may give the undertakings to the relevant authorities (including taxation authorities) of the United Kingdom or other countries and territories that he or she considers appropriate in connection with refunds and transfer values received under this Article.
 - (10) The Minister may make reciprocal arrangements with other pension schemes for transfers of members of any of the Teachers' Superannuation Schemes to and from the other pension schemes.
 - (11) The benefits to be provided in respect of a transfer value received and a transfer value to be paid shall, if necessary to comply with the reciprocal arrangements referred to in paragraph (10), be augmented by virtue of this Article.

21 Transfers out of Teachers' Superannuation Schemes

- (1) Subject to the provisions of this Order, if –
 - (a) a member of the scheme under the Teachers' Superannuation (Existing Members) (Jersey) Order 1986

leaves reckonable service within the meaning of that Order;
or

- (b) a member of the scheme under the Teachers' Superannuation (New Members) (Jersey) Order 2007 leaves pensionable service within the meaning of that Order,

the Treasurer may pay in respect of the member a transfer value to the trustees or managers of a personal pension scheme, or a pension scheme, of which the member becomes a member.

- (2) The transfer value shall be the amount that the Treasurer, on the advice of the Actuary, decides.
- (3) Despite Article 20 and paragraphs (1) and (2), if a member of one of the Teachers' Superannuation Schemes transfers into another pension scheme administered by or on behalf of the States, the person shall be entitled to a transfer value of such an amount that the total number of years of service that the person is taken to have been employed in for the purposes of the scheme from which he or she has transferred remains unchanged, except that the value shall be adjusted by the Actuary to take into account any change in the rate of accrual of benefit.
- (4) If a transfer value is paid under paragraph (1) no other benefits shall be payable in respect of that member from the one of the Teachers' Superannuation Schemes from which the transfer value is paid.

Miscellaneous

22 Accounts and records

The Treasurer shall –

- (a) prepare annual accounts of the Fund and the Teachers' Superannuation Schemes;
- (b) have annual accounts of the Fund and the Teachers' Superannuation Schemes professionally audited;
- (c) keep or cause to be kept the records necessary for the proper working of the Fund and Teachers' Superannuation Schemes; and
- (d) provide the Management Board and the Actuary with copies of the accounts and any other information that they may reasonably require.

23 Increases in pension

- (1) All pensions in payment from any of the Teachers' Superannuation Schemes and all deferred pensions and deferred lump sums shall be, from 1st January in a year, increased to the same extent as the increase (if any) in the Jersey Cost of Living Index at the end of the previous December quarter.

(2) Despite paragraph (1) –

- (a) a pension which was paid during the previous year or a deferred pension entitlement which came into existence during the previous year shall be increased only by 1/365 of the full annual rate for each day of payment or entitlement;
- (b) if a deficiency has been disclosed by an actuarial review under Article 3(12) of the Law or Article 16 of this Order, the increase in pensions in payment and deferred pensions shall, if appropriate, be reduced or cancelled as provided in Article 19; and
- (c) if a reduction or cancellation, or both, have taken place under sub-paragraph (b), the Management Board shall apply any money available under Article 18(2) in or towards making good the loss to any individual pensioner or deferred pensioner still alive that is caused by the reduction or cancellation within the 5 years before the date of that determination.

24 Tax deductions

The Treasurer shall deduct from any payment of any pension or other benefit under any of the Teachers' Superannuation Schemes any tax for which the Treasurer or the scheme may be liable in respect of that payment.”.

6 Part 3 renumbered

In the principal Order, as in force immediately before the commencement of this Order, Part 3 shall be renumbered to become Part 4.

7 Article 6 renumbered

In the principal Order, Article 6, as in force immediately before the commencement of this Order, shall be renumbered Article 25.

8 Revocation of Teachers' Superannuation (Financial Provisions) (Jersey) Order 1996

The Teachers' Superannuation (Financial Provisions) (Jersey) Order 1996³ shall be revoked.

9 Transitional provisions – appointments

- (1) A person who was, immediately before the commencement date, an investment manager appointed under Article 3(5) of the Law as then in force shall be taken –

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- (a) to be a person appointed by the Management Board to be an investment manager under Article 3(5A) of the Law as in force immediately after the commencement date;
 - (b) to have been so appointed in accordance with this Order; and
 - (c) for the purposes of the Law as in force after the commencement date, and any Order made under the Law, to have been so appointed on the commencement date.
 - (2) In an instrument of appointment of a person referred to in paragraph (1) a reference to the Minister or a former Committee of the States shall be taken to be a reference to the Management Board.
 - (3) A person who was, immediately before the commencement date, a custodian shall be taken –
 - (a) to be a custodian appointed under this Order by the Management Board; and
 - (b) for the purposes of the Law as in force after the commencement date, and any Order made under the Law, to have been so appointed on the commencement date.
 - (4) A person who was, immediately before the commencement date, an Actuary appointed under Article 3(11) of the Law as then in force shall be taken –
 - (a) to have been appointed to be the Actuary by the Management Board under Article 3(11) of the Law as in force immediately after the commencement date;
 - (b) to have been so appointed in accordance with this Order; and
 - (c) for the purposes of the Law as in force after the commencement date, and any Order made under the Law, to have been so appointed on the commencement date.
 - (5) In an instrument of appointment of a person to be an Actuary under the Teachers' Superannuation (Financial Provisions) (Jersey) Order 1996 a reference to the Minister or a former Committee of the States shall be taken to be a reference to the Management Board.
 - (6) In this Article, "commencement date" means the date on which the Teachers' Superannuation (Amendment No. 2) (Jersey) Law 2007⁴ came into force.

10 Transitional arrangements – pension increases

- (1) For the year 2007, in Article 23 for paragraph (1) there shall be substituted the following paragraph –
 - (1) All pensions in payment from any of the Teachers' Superannuation Schemes and all deferred pensions and deferred lump sums shall be, from a date within April specified by the Management Board, increased to the same extent as the increase (if any) in the Jersey Cost of Living Index at the end of the 2006 September quarter."
- (2) For the year 2008, in Article 23(2) for sub-paragraph (a) there shall be substituted the following sub-paragraph –

“(a) a pension which was paid during the previous year or a deferred pension entitlement which came into existence during the previous year shall, from 1st January 2008, be increased only by 9/12 of the full annual rate for each day of payment or entitlement;”.

11 Citation and commencement

- (1) This Order may be cited as the Teachers' Superannuation (Administration) (Amendment) (Jersey) Order 2007.
- (2) This Order shall come into force on the day on which the Teachers' Superannuation (New Members) (Jersey) Order 2007 comes into force.

SENATOR F.H. WALKER

Chief Minister

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- ¹ *chapter 16.850*
² *R&O.36/2007*
³ *chapter 16.850.30 (R&O.9033)*
⁴ *L.7/2007*