

Schedules

SCHEDULE 4

Pension Protection Fund

Pension compensation sharing: postponement of compensation

- 34.—**(1) In paragraph 12 (eligibility for terminal illness lump sum)—
- (a) in sub-paragraph (4) in the definition of “relevant age”—
 - (i) in paragraph (a) omit “or deferred” and “or (as the case may be) 11”, and
 - (ii) in paragraph (b) omit “or deferred”, and
 - (b) after sub-paragraph (4) insert—
 - “(5) Sub-paragraph (6) applies where the commencement of a person's periodic compensation under paragraph 6 is postponed by virtue of paragraph 16A.
 - (6) This paragraph applies as if—
 - (a) the person first becomes entitled to compensation under paragraph 6 immediately after the period of postponement ends, and
 - (b) in sub-paragraph (1)(b), for “if the transferee lived to the relevant age, he or she would become entitled on attaining that age” there were substituted “if the period of postponement ended, the transferee would become entitled”.
- (2) In paragraph 15 (effect of successful application for terminal illness lump sum) after sub-paragraph (3) insert—
- “(4) Where on the granting of the application the commencement of a person's periodic compensation under paragraph 6 is postponed by virtue of paragraph 16A, this paragraph applies as if the references to the transferee attaining the relevant age were references to the period of postponement ending.”.

Changes to legislation: There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Section 34. (See end of Document for details)

Annotations:

Commencement Information

II Sch. 4 para. 34 in operation at 27.3.2013 by S.R. 2013/83, art. 2(b)(iii)

Changes to legislation:

There are currently no known outstanding effects for the Pensions Act (Northern Ireland) 2012, Section 34.