

SCHEDULE 4

Regulation 3(1)

New Regulation in the 1996 Regulations

“Pension sharing on divorce or annulment

13A.—(1) Pension sharing within the meaning of Part V of the 1999 Order is available under the AVC Scheme in respect of all or part of a person’s shareable rights as set out in this Regulation except as otherwise provided and the Department shall discharge its liability in respect of a pension credit which derives from the AVC Scheme in accordance with paragraph 1 of Schedule 5 to the 1999 Order (pension credits; mode of discharge: funded pension schemes).

(2) Upon the taking effect of a pension sharing order, an amount representing the pension credit member’s share of the pension debit member’s accumulated additional voluntary contributions calculated in accordance with regulation 10(4) of the Pension Sharing (Implementation and Discharge of Liability) Regulations (Northern Ireland) 2000⁽¹⁾, shall be invested by the Department in accordance with the wishes of the pension credit member in one or more of the funds authorised by the Department for the purposes of these Regulations managed by an insurance company selected by it.

(3) The benefits that may be provided in accordance with this regulation under a pension policy purchased as described in regulation 12(7) as it applies in the circumstances of this regulation are a pension and one or more dependant’s pensions.

(4) The pension will commence not earlier than the date on which the pension credit member attains the age of 60 and is payable for life.

(5) A dependant’s pension is a pension which would become payable to a dependant on the death of the pension credit member after his pension has commenced as provided in paragraph (4) and is payable for life, except that, in the case of a dependant who is a child as defined in the 1998 Regulations, it shall cease to be payable when that person ceases to be a child.

(6) Upon the death of a person after a pension sharing order has been made but before the Department has discharged his liability in respect of the pension credit to which that person would otherwise be entitled, a lump sum equal to the value of the pension credit at the date of that person’s death shall be paid to his personal representatives.

(7) Paragraphs (4) to (11) of regulation 12⁽²⁾ apply in the circumstances of this regulation with the following modifications wherever the words to be modified appear—

- (a) the reference to “participator” shall be a reference to “pension credit member”;
- (b) the reference to “retirement” shall be a reference to “the date on which the pension will commence under regulation 13A(4)”;
- (c) the reference to “retirement pension” shall be a reference to “pension credit member’s pension”;
- (d) the reference to “investments made under regulation 9(1) or 10(2)” shall be a reference to “investments made under regulation 13A(2)”;
- (e) the reference to “the insurance company referred to in regulation 9” shall be a reference to “the insurance company referred to in regulation 13A(2)”.
- (f) the reference in paragraph (10) to serious ill-health shall be a reference to ill-health which is such as to give rise to a life expectancy of less than one year from the date on which commutation is applied for; and

(1) S.R. 2000 No. 145

(2) Regulation 12 is amended by paragraph 4 of Schedule 5 to these Regulations

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- (g) the reference in paragraph (11) to the amount prescribed by regulations for the time being in force under section 17(1) of the Pension Schemes (Northern Ireland) Act 1993⁽³⁾ shall be a reference to the amount prescribed by regulation 3(2)(b) of the Pension Sharing (Pension Credit Benefit) Regulations (Northern Ireland) 2000⁽⁴⁾.
- (8) In regulation 16, wherever regulation 12(5), (6) or (9) is referred to, it shall include a reference to that regulation as modified by this regulation in relation to pension credits.”

⁽³⁾ 1993 c. 49
⁽⁴⁾ S.R. 2000 No. 146