

SCHEDULE 5

Further amendments to the 1996 Regulations

2. In regulation 2(1) there shall be inserted in the appropriate places in alphabetical order the following definitions —

“the AVC Scheme” means the Scheme established under these Regulations;

“pension credit” means a credit under Article 26(1)(b) of the 1999 Order or section 29(1)(b) of the Welfare Reform and Pensions Act 1999;

“pension credit benefits” means in relation to the AVC Scheme the benefits payable under that Scheme which are attributable (directly or indirectly) to a pension credit;

“pension credit member” means a person who has rights under the AVC scheme which are attributable (directly or indirectly) to a pension credit either solely or wholly separately from any other rights under the AVC Scheme;

“pension debit” means a debit under Article 26(1)(a) of the 1999 Order or section 29(1)(a) of the Welfare Reform and Pensions Act 1999;

“pension debit member” means a person who has rights under the AVC Scheme, whose shareable rights under that Scheme are subject to a pension debit;

“pension sharing order” means a pension sharing order or other provision referred to in Article 25(1) of the 1999 Order or section 28(1) of the Welfare Reform and Pensions Act 1999;

“shareable rights” means any rights under the AVC Scheme except those rights referred to in regulation 2 of the Pension Sharing (Valuation) (Northern Ireland) Regulations 2000(1).

(1) S.R. 2000 No. 144. See Welfare Reform in Pensions (Northern Ireland) Order 1999 Article 24(2)