
STATUTORY RULES OF NORTHERN IRELAND

2002 No. 127

**The Occupational and Personal Pension Schemes
(Bankruptcy) Regulations (Northern Ireland) 2002**

Calculation and verification of rights under destination arrangements

9.—(1) Where Article 315E of the 1989 Order applies, the value of a transferee's rights under a destination arrangement, derived directly or indirectly from a pension-sharing transaction, shall be—

- (a) the cash equivalent of those rights at the date on which the trustee in bankruptcy's request for that valuation is received by the responsible person, and
- (b) calculated and verified in accordance with paragraph (2).

(2) In calculating and verifying the cash equivalent of the rights referred to in paragraph (1), regulation 24 of the Pension Sharing (Pension Credit Benefit) Regulations (Northern Ireland) 2000⁽¹⁾ (manner of calculation and verification of cash equivalents) shall have effect for the purposes of this regulation in like manner to that in which it has effect for the calculation and verification of pension credit for the purposes of those Regulations.

⁽¹⁾ S.R. 2000 No. 146; regulation 24(5) was amended by regulation 12(5) of S.R. 2000 No. 335