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STATUTORY RULES OF NORTHERN IRELAND

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**2011 No. 113**

**The Pension Protection Fund (Pension Compensation Sharing and Attachment on Divorce etc.) Regulations (Northern Ireland) 2011**

**PART 3**

Supply of information about pension compensation in relation to divorce etc.

**Valuation of relevant compensation for the purposes of an application for financial relief or financial provision**

4.—(1) Where the Board is notified that—

- (a) an application for financial relief or financial provision under any of the provisions specified in section 96(1)(a) (supply of information about pension compensation in relation to divorce etc.) has been made or is in contemplation, or
- (b) a qualifying agreement containing provision corresponding to provision which may be made by an order under section 8 of the Family Law (Scotland) Act 1985<sup>(1)</sup> (orders for financial provision) is to be made or is in contemplation,

the value of the PPF compensation or relevant compensation to which the member is entitled or will become entitled must be calculated and verified for the purposes of section 96(1)(b), or of regulation 3(2), in accordance with paragraphs (2) and (3).

(2) The value of the PPF compensation or relevant compensation is the cash equivalent of the amount that would be required to make provision for the member's entitlement to PPF compensation or relevant compensation under the pension compensation provisions.

(3) The cash equivalent of the PPF compensation or relevant compensation must be calculated and verified—

- (a) in accordance with actuarial assumptions approved by the Board, and
- (b) on the assumption that the date on which the valuation is carried out is the date that the Board received the request for the valuation.

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**Commencement Information**

**II** Reg. 4 in operation at 6.4.2011, see [reg. 1\(1\)](#)

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(1) 1985 c. 37; section 8 is amended for the purposes of pension compensation on divorce etc. by paragraphs 1 and 2 of Schedule 7 to the Pensions Act 2008 (c. 30)

**Changes to legislation:**

There are currently no known outstanding effects for the The Pension Protection Fund (Pension Compensation Sharing and Attachment on Divorce etc.) Regulations (Northern Ireland) 2011, Section 4.