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STATUTORY RULES OF NORTHERN IRELAND

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**2013 No. 95**

**The Pension Protection Fund and Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations (Northern Ireland) 2013**

**Amendment of the Pension Protection Fund (Pension Compensation Sharing and Attachment on Divorce etc.) Regulations**

**10.**—(1) The Pension Protection Fund (Pension Compensation Sharing and Attachment on Divorce etc.) Regulations (Northern Ireland) 2011<sup>(1)</sup> are amended in accordance with paragraphs (2) to (7).

(2) In regulation 1(3) (interpretation) for “paragraph (a)” substitute “sub-paragraph (a)”.

(3) In regulation 14(1)(c) (notification of discharge of liability) for “paragraphs (5)(e)” substitute “paragraph (5)(e)”.

(4) In regulation 20(3)(b) (compensation payable in the case of relevant partners and surviving dependants) for “paragraph (a)(i)” substitute “sub-paragraph (a)(i)”.

(5) In regulation 26 (circumstances in which the portion of compensation to be commuted may exceed 25%)—

(a) in paragraph (7)(b) for “would be” substitute “is”;

(b) in paragraph (8) in the definition of “tax year” for “as section 279(1) of the Finance Act (other definitions);” substitute “as in section 4(2), (3) and (4) of the Income Tax Act 2007<sup>(2)</sup> (income tax an annual tax);”.

(6) After Part 8 (early payment of periodic compensation) insert—

**“PART 8A**

**Postponement of compensation**

**Postponing compensation**

**28A.** A person who becomes entitled to periodic compensation under paragraph 4 or 6 of Schedule 4 (compensation payable to transferee) may elect to postpone the commencement of periodic compensation under that paragraph—

(a) in any of the circumstances prescribed in regulation 28B, and

(b) subject to all of the conditions prescribed in regulation 28C.

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(1) S.R. 2011 No. 113

(2) 2007 c. 3

**Circumstances in which periodic compensation can be postponed**

**28B.**—(1) The circumstances referred to in regulation 28A(a) are as follows.

- (2) The first circumstance is where the person has not attained pension compensation age on the transfer day.
- (3) The second circumstance is where, on the transfer day, the person—
  - (a) has attained pension compensation age, and
  - (b) is not in receipt of periodic compensation in respect of the pension compensation credit.

**Conditions subject to which periodic compensation can be postponed**

**28C.**—(1) The conditions referred to in regulation 28A(b) are as follows.

- (2) The first condition is that the person on and from the transfer day is not and has not been in receipt of any periodic compensation or lump sum compensation payment in respect of the pension compensation credit.
- (3) The second condition is that for each election to postpone, the person must have sent a written notice to the Board in accordance with paragraph (4) that the person wishes to postpone periodic compensation, before the person receives payment in respect of the pension compensation credit.
- (4) The notice referred to in paragraph (3) must include—
  - (a) the person’s name, address, date of birth and national insurance number;
  - (b) the name of the scheme for which the Board has assumed responsibility, and
  - (c) the date on which the person would like the commencement of periodic compensation to cease to be postponed, which must be a date before the person attains the age of 75.

**Date on which postponement ceases**

**28D.**—(1) Periodic compensation ceases to be postponed on the date elected in regulation 28C(4)(c) unless the person has further elected an earlier date or a later date (which must be a date before the person attains the age of 75).

(2) A person who wishes to make a further election under this regulation must send a written notice to the Board before the date notified (or most recently notified) under regulation 28C(4)(c).

(3) The notice referred to in paragraph (2) must include the information set out in regulation 28C(4).”.

(7) In the Table in paragraph 2 of the Schedule (information to be provided by the Board) after the fifth entry insert—

<p>“Any pension compensation credit member who makes a request in writing to the Board for it to postpone to a date specified in the request, commencement of the periodic compensation</p>	<p>A forecast to the date specified in the request, determined in accordance with Schedule 4, of the periodic compensation payable to the pension compensation credit member under Schedule 4.</p>	<p>The period of 28 days beginning on the day on which the Board receives the request.</p>
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under paragraph 16A(3) of Schedule 4.		
Any pension compensation credit member who has elected to postpone the commencement of the periodic compensation under paragraph 16A of Schedule 4.	<p>1. A forecast to the date the periodic compensation ceases to be postponed, determined in accordance with Schedule 4, of the periodic compensation payable to the pension compensation credit member under Schedule 4.</p> <p>2. Details of any options to commute which may be exercised by the pension compensation credit member in relation to the periodic compensation in accordance with paragraph 9(4) of Schedule 4 and forecasts to the date the periodic compensation ceases to be postponed, determined in accordance with Schedule 4, of—</p> <ul style="list-style-type: none"><li>(a) the lump sum to be paid to that member under any such options, and</li><li>(b) the reduced level of annual compensation payments which that member would receive if that member exercised any such option.</li></ul>	The period of 6 months beginning 12 months before the day on which the commencement of the periodic compensation ceases to be postponed.’’.

(3) Paragraph 16A was inserted by paragraph 30(2) of Schedule 4 to the Pensions Act (Northern Ireland) 2012

(4) Paragraph 9 was amended by paragraph 33 of Schedule 4 to the Pensions Act (Northern Ireland) 2012