
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 204

The Pensions (2012 Act)
(Transitional, Consequential and Supplementary Provisions)
Regulations (Northern Ireland) 2014

PART 15

Pension Sharing

Valuations for the purposes of pension sharing etc: transitional arrangements

70.—(1) Where, before the appointed day, for the purposes of pension sharing or attachment on divorce or dissolution of a civil partnership, a person responsible for a pension arrangement has provided a valuation of the benefits accrued under a pension arrangement, no provision of Part 4 of the Act or of these Regulations—

- (a) affects the validity of that valuation, or
- (b) requires the person responsible for the pension arrangement to obtain or provide a further or revised valuation of the benefits.

(2) Where the conditions specified in paragraph (3) are met, a person responsible for a pension arrangement who has provided a valuation of a member's accrued benefits made on the basis that those benefits were money purchase benefits, may make a subsequent valuation of the member's benefits on the same basis.

(3) The conditions specified in this paragraph are that—

- (a) the earlier valuation was provided before the appointed day in accordance with regulations made under Article 21(1)(a) ^{M1} of the 1999 Order (supply of pension information in connection with divorce etc.);
- (b) the benefits valued in the earlier valuation included any of the benefits specified in paragraph (4), and
- (c) a subsequent valuation of the same benefits is to be made for the purposes of Part 5 of the 1999 Order (pension sharing) or Part 4A of the 1993 Act ^{M2} (requirements relating to pension credit benefit) in the same or connected proceedings.

(4) The benefits specified in this paragraph are—

- (a) cash balance benefits;
- (b) a defined benefit minimum (in relation to money purchase underpin benefits or cash balance underpin benefits);
- (c) top-up benefits, and
- (d) pensions derived from any of the benefits specified in sub-paragraphs (a) to (c) or from money purchase benefits.

Changes to legislation: *There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014, PART 15. (See end of Document for details)*

(5) In this regulation “connected proceedings” means proceedings in relation to pension sharing or attachment on divorce or dissolution of a civil partnership involving the same parties and the same benefits as earlier proceedings.

Marginal Citations

- M1** [Article 21\(1\)](#) was amended by paragraph 108 of Schedule 29 to the [Civil Partnership Act 2004 \(c. 33\)](#)
- M2** [Part 4A](#) was inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999

Changes to legislation:

There are currently no known outstanding effects for the The Pensions (2012 Act) (Transitional, Consequential and Supplementary Provisions) Regulations (Northern Ireland) 2014, PART 15.