
SCOTTISH STATUTORY INSTRUMENTS

2006 No. 254

The Divorce and Dissolution etc. (Pension Protection Fund) (Scotland) Regulations 2006

Apportionment

2. –

(1) The value of the proportion of any rights or interests which a party to a marriage or civil partnership has or may have to any pension protection fund compensation payable under Chapter 3 of Part 2 of the Pensions Act 2004(1) as at the relevant date and which forms part of the matrimonial property or partnership property by virtue of section 10(5A)(2) shall be calculated in accordance with the following formula–

$$\frac{A \times B}{C}$$

where–

A is the value of these rights or interests to any pension protection fund compensation which is calculated, as at the relevant date, in accordance with the provisions referred to in section 162 of the Pensions Act 2004;

B is the period of C which falls within the period of the marriage or civil partnership of the parties before the relevant date and, if there is no such period, the amount shall be a zero; and

C is the period before the relevant date during which pension protection fund compensation is payable to that party.

(2) In this regulation–

“matrimonial property” has the same meaning as in section 10(4), (5) and (5A);

“partnership property” has the same meaning as in section 10(4A)(3), (5) and (5A); and

“relevant date” has the same meaning as in section 10(3).

(3) Any reference in this regulation to a numbered section is to a section bearing that number in the Family Law (Scotland) Act 1985.

(1) 2004 c. 35.

(2) Section 10(5A) was inserted by section 17(3)(c) of the Family Law (Scotland) Act 2006 (asp 2).

(3) Section 10(4A) was inserted by paragraph 16(5) of Schedule 28 to the Civil Partnership Act 2004 (c. 33).