

SCHEDULES

SCHEDULE 6

PENSION COMPENSATION ON DIVORCE ETC: ENGLAND AND WALES

PART 1

AMENDMENTS OF THE MATRIMONIAL CAUSES ACT 1973

2 After section 21A (pension sharing orders) insert—

“21B Pension compensation sharing orders

- (1) For the purposes of this Act, a pension compensation sharing order is an order which—
 - (a) provides that one party’s shareable rights to PPF compensation that derive from rights under a specified pension scheme are to be subject to pension compensation sharing for the benefit of the other party, and
 - (b) specifies the percentage value to be transferred.
- (2) In subsection (1)—
 - (a) the reference to shareable rights to PPF compensation is to rights in relation to which pension compensation sharing is available under Chapter 1 of Part 3 of the Pensions Act 2008 or under corresponding Northern Ireland legislation;
 - (b) “party” means a party to a marriage;
 - (c) “specified” means specified in the order.

21C Pension compensation: interpretation

In this Part—

“PPF compensation” means compensation payable under the pension compensation provisions;

“the pension compensation provisions” means—

- (a) Chapter 3 of Part 2 of the Pensions Act 2004 (pension protection) and any regulations or order made under it,
- (b) Chapter 1 of Part 3 of the Pensions Act 2008 (pension compensation on divorce etc) and any regulations or order made under it, and
- (c) any provision corresponding to the provisions mentioned in paragraph (a) or (b) in force in Northern Ireland.”