
STATUTORY RULES OF NORTHERN IRELAND

2006 No. 282

The Pension Protection Fund (Pension Sharing) Regulations (Northern Ireland) 2006

Modification of the 2005 Order

3.—(1) Paragraph (2) applies in relation to any case specified in Article 199(1) of the 2005 Order (pension sharing).

(2) In a case in relation to which this paragraph applies, Schedule 6 to the 2005 Order (pension compensation provisions) shall be modified so that it applies as if after paragraph 2 there were inserted the following paragraphs—

“**2A.** In the case of a person in respect of whose shareable rights under a pension arrangement Article 28 of the 1999 Order (reduction of benefit) applies, any compensation determined in accordance with this Schedule to which he may be entitled shall be reduced by the appropriate percentage, calculated in accordance with the provisions of that Article, including revaluation of the pension debit in accordance with the admissible rules of the scheme.

2B. In paragraph (2A)—

“pension arrangement” has the meaning given by Article 43(1) of the 1999 Order;

“shareable rights” has the meaning given by Article 24 of the 1999 Order, as modified by the Pension Protection Fund (Pension Sharing) Regulations (Northern Ireland) 2006.”.