

SCHEDULE 1

AMENDMENT OF THE 1995 REGULATIONS

Insertion of new Schedule

4. After Schedule 1 there shall be inserted the following Schedule—

“SCHEDULE 1A

Regulation R14

PENSION SHARING ON DIVORCE OR NULLITY OF MARRIAGE

Retirement pension and retirement lump sum

1. PART E of these Regulations shall be subject to the following modifications—
- (a) where the shareable rights of a pension debit member are subject to a pension sharing order, the amount of the retirement pension or retirement lump sum payable to a pension debit member shall be reduced in accordance with regulation W5 (pension debits and reduction of benefit); and
 - (b) the amount of the reduction shall be calculated in accordance with guidance issued for this purpose by the Government Actuary.

Lump sum on death

2. PART F of these Regulations shall be subject to the following modification—
- (a) regulation F2 (lump sum when member dies after pension becomes payable) shall, subject to regulation S4, apply in respect of a pension debit member so that—
 - (i) references to the “member’s pension” is the pension reduced in accordance with regulation W5; and
 - (ii) “the member’s retirement lump sum paid under regulation E7” is the retirement lump sum that would have been payable under that Regulation had there been no reduction under regulation W5; and
 - (b) regulation F5 (payment of lump sum) shall apply in respect of a person entitled to a pension credit or a pension credit member, as the case may be, or a pension debit member with the modification that the references in that regulation to “member” shall be references to person entitled to a pension credit or, as the case may be, a pension credit member.

Widows and widowers

3. PART G (widows and widowers), shall be modified so that references to “the pension that would have been payable to the member” in respect of a pension debit member shall be the pension reduced in accordance with regulation W5 to which the pension debit member would have been entitled had he become entitled to a pension on the date that he died.

Dependent child allowance

4. Part H (dependant child allowance) shall be modified so that—
- (a) references to the pension that would have been payable to the member in respect of the death of a pension debit member, means the pension that would have been payable to the pension debit member under Part E had the pension sharing order not applied; and

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- (b) references to “member” do not include a reference to a pension credit member.

Contracting out and guaranteed minimum pension

- 5. Part K shall be modified so that—
 - (a) references to the member’s guaranteed minimum shall in respect of a pension debit member subject to a reduction under 10(4) and (5) and 15A of the Pension Schemes Act 1993 in respect of protected rights or guaranteed minimum pension, be those protected rights or guaranteed pension reduced in accordance with regulation W6 of these Regulations;
 - (b) paragraph (2)(a) of section 68A of the 1993 Act (safeguarded rights) applies in relation to the safeguarded rights in respect of a pension credit member; and
 - (c) safeguarded rights shall be identified in the Scheme as being the safeguarded percentage of the pension credit rights derived from the member’s guaranteed minimum.

Transfer-out arrangements and buy-outs

- 6. Part M (transfer-out arrangements and buy-outs) is modified as follows so that—
 - (a) accrued benefits in respect of a pension debit member will be subject to a reduction under PART W of these Regulations; and
 - (b) references to “member” does not include a reference to a pension credit member.

Right to buy additional service and unreduced lump sum

- 7. PART Q (Right to buy additional service and unreduced lump sum) is modified so that—
 - (a) these Regulations will apply to a pension debit member subject to the limitations in regulation W14; and
 - (b) references to “member” do not include a reference to a pension credit member.

Members who return to pensionable employment after pension becomes payable

- 8. PART S (members who return to pensionable employment after pension becomes payable) shall be modified so that references to “pension” and “member’s pension” shall not include a pension credit benefit.

Offset for crime, fraud or negligence

- 9. Regulation T5 (offset for crime, fraud or negligence) shall apply to a pension credit member with the following modifications wherever the words to be modified appear:—
 - (a) the reference to “member's” or “member” shall be a reference to pension credit member’s or pension credit member, as the case may be; and
 - (b) the reference to “(other than guaranteed minimum pensions and benefits arising out of a transfer payment)” shall be a reference to (other than safeguarded rights).
- 10. Regulation T6 (loss of rights to benefits) shall apply to a pension credit member with the following modifications wherever the words to be modified appear:—
 - (a) the reference to “member” shall be a reference to pension credit member; and
 - (b) the reference in paragraph (2) to “A guaranteed minimum pension” shall be a reference to Safeguarded rights.”