WELSH STATUTORY INSTRUMENTS

2023 No. 961

The Firefighters' Pensions (Remediable Service) (Wales) Regulations 2023

PART 4

Provision about divorce and dissolution arrangements

CHAPTER 1

Pension credit and pension debit members

SECTION 2

Pension sharing orders: information provided before 1 October 2023

Information provided before 1 October 2023: calculating a remediable credit adjustment

- **23.**—(1) The scheme manager must determine the alternative amount in relation to C's pension credit—
 - (a) as soon as reasonably practicable after 30 September 2023, and
 - (b) having consulted the scheme actuary.
 - (2) Where—
 - (a) the alternative amount is greater than the initial amount, or
 - (b) the relevant pension sharing order relates to mixed service and the alternative amount is lower than the initial amount,

C's pension account is subject to an adjustment (a "remediable credit adjustment") equal to the difference.

- (3) The scheme manager must, by the end of 30 September 2024, provide C with a statement setting out—
 - (a) the alternative amount,
 - (b) any remediable credit adjustment, and
 - (c) where regulation 24(4)(b) applies in relation to C, an explanation of the request that may be made in accordance with regulation 24(5) and the consequences of making, or not making, such a request.