

Status: Point in time view as at 15/12/2008.

Changes to legislation: Pensions (No. 2) Act (Northern Ireland) 2008, Cross Heading: Deferral of compensation is up to date with all changes known to be in force on or before 18 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 4

PENSION COMPENSATION PAYABLE ON DISCHARGE OF PENSION COMPENSATION CREDIT

PART 3

TRANSFeree ATTAINS PENSION COMPENSATION AGE AFTER TRANSFER DAY

Deferral of compensation

11.—(1) Regulations may prescribe circumstances in which, and conditions subject to which, the transferee may opt to defer entitlement to periodic compensation under paragraph 6 until some time after attaining pension compensation age.

(2) The Board must determine the amount of the actuarial increase to be applied to compensation to which the transferee is entitled by virtue of this paragraph.

(3) Where, by virtue of this paragraph, periodic compensation is payable to the transferee after he or she attains pension compensation age, paragraph 8(2)(b) (end of revaluation period) applies as if the reference to the day before the transferee attains pension compensation age were to the day on which compensation is payable by virtue of this paragraph.

Commencement Information

- II** Sch. 4 para. 11 partly in operation; Sch. 4 para. 11 in operation for certain purposes at Royal Assent see s. 118(2)

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