

*These notes refer to the Pensions (No. 2) Act (Northern Ireland) 2008 (c.13) which received Royal Assent on 15 December 2008*

# Pensions (No. 2) Act (Northern Ireland) 2008

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### PART 3 – Pension Compensation

##### *Chapter 1 - Pension compensation on divorce etc.*

##### *Section 89: Creation of pension compensation debits and credits*

Pension compensation sharing will be initiated by an order of the court specifying a percentage of the compensation rights which are to be “shared” (i.e. transferred). The effect of this section is that the rights to compensation are valued for the purpose of the transfer on “valuation day” – a day during the “implementation period” (see [section 93](#)).

*Subsection (4)* provides a regulation-making power to enable any description of payment to be disregarded for the purposes of the compensation sharing calculation. For example, benefits due to a survivor as a consequence of a previous marriage or civil partnership.