
Status: Point in time view as at 06/04/2014.

Changes to legislation: Pensions (No. 2) Act (Northern Ireland) 2008, Paragraph 6 is up to date with all changes known to be in force on or before 15 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

Compensation payable to transferee

- 6.—(1) Compensation is payable in accordance with this paragraph where the transferee attains pension compensation age after the transfer day.
- (2) The transferee is entitled to periodic compensation commencing at that age and continuing for life.
- (3) The annual rate of the periodic compensation is the aggregate of—
- (a) the initial annual rate of compensation,
 - (b) the revaluation amount (see paragraph 8), ^{F1}...
- [^{F2}(ba) if the commencement of periodic compensation under this paragraph has been postponed for any period by virtue of paragraph 16A, the amount of the actuarial increase under that paragraph, and]
- (c) any increases under paragraph 17 (annual increases in periodic compensation).
- (4) This paragraph is subject to—
- paragraph 9 (commutation),
 - paragraph 10 (early payment),
 - ^{F3}...
 - paragraph 15 (terminal illness lump sum), ^{F4}...
 - [^{F5}paragraph 16A (postponement of compensation), and]
 - paragraph 18 (compensation cap).

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Textual Amendments

- F1** Word in Sch. 4 para. 6(3)(b) omitted (27.3.2013) by virtue of Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 31(3)(a)**; S.R. 2013/83, art. 2(b)(iii)
- F2** Sch. 4 para. 6(3)(ba) inserted (27.3.2013) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 31(3)(b)**; S.R. 2013/83, art. 2(b)(iii)
- F3** Words in Sch. 4 para. 6(4) omitted (27.3.2013) by virtue of Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 31(4)(a)**; S.R. 2013/83, art. 2(b)(iii)
- F4** Word in Sch. 4 para. 6(4) omitted (27.3.2013) by virtue of Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 31(4)(b)**; S.R. 2013/83, art. 2(b)(iii)
- F5** Words in Sch. 4 para. 6(4) inserted (27.3.2013) by Pensions Act (Northern Ireland) 2012 (c. 3), s. 34(3), **Sch. 4 para. 31(4)(c)**; S.R. 2013/83, art. 2(b)(iii)

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