

SCHEDULES

SCHEDULE 5

PENSION COMPENSATION ON DIVORCE ETC.

PART 1

AMENDMENTS OF THE MATRIMONIAL CAUSES (NORTHERN IRELAND) ORDER 1978

2. After Article 23A (pension sharing orders) insert—

“Pension compensation sharing orders

23B.—(1) For the purposes of this Order, a pension compensation sharing order is an order which—

- (a) provides that one party’s shareable rights to PPF compensation that derive from rights under a specified pension scheme are to be subject to pension compensation sharing for the benefit of the other party, and
- (b) specifies the percentage value to be transferred.

(2) In paragraph (1)—

- (a) the reference to shareable rights to PPF compensation is to rights in relation to which pension compensation sharing is available under Chapter 1 of Part 3 of the Pensions (No. 2) Act (Northern Ireland) 2008 or under Chapter 1 of Part 3 of the Pensions Act 2008;
- (b) “party” means a party to a marriage;
- (c) “specified” means specified in the order.

Pension compensation: interpretation

23C. In this Part—

“PPF compensation” means compensation payable under the pension compensation provisions;

“the pension compensation provisions” means—

- (a) Chapter 3 of Part 3 of the Pensions (Northern Ireland) Order 2005 (pension protection) and any regulations or order made under it,

- (b) Chapter 1 of Part 3 of the Pensions (No. 2) Act (Northern Ireland) 2008 (pension compensation on divorce etc.) and any regulations or order made under it, and
- (c) any provision corresponding to the provisions mentioned in paragraph (a) or (b) in force in Great Britain.”.