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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations set out the requirements imposed on a person responsible for a pension arrangement with respect to the supply of information to members and their spouses (or former spouses) in relation to pensions on divorce, separation or nullity.

Regulation 1 provides for citation, commencement and interpretation.

Regulation 2 sets out what basic information persons responsible for a pension arrangement must provide to a member, his spouse or the court in relation to pensions on divorce, separation or nullity.

Regulation 3 provides for how valuations of pension benefits are to be calculated and verified for the purposes of the provision of information in respect of pensions on divorce, separation or nullity.

Regulation 4 specifies the information which a person responsible for a pension arrangement must provide to a member and his spouse in response to a notification that a pension sharing order or provision may be made, and the circumstances in which that information must be provided.

Regulation 5 sets out the information which will be required by the person responsible for the pension arrangement from the member and his former spouse before the implementation period may begin.

Regulation 6 specifies the information a person responsible for a pension arrangement must provide to the former spouse's representative, and the person who has been nominated by the former spouse to receive the pension credit benefit if the former spouse dies before liability in respect of the pension credit is discharged (the nominee).

Regulation 7 specifies the information a person responsible for a pension arrangement must provide to a member and his former spouse, or the nominee, as the case may be, when a pension sharing order or provision has been received.

Regulation 8 sets out the information which a person responsible for a pension arrangement must provide to a member and his former spouse, or the nominee, as the case may be, once a pension sharing order or provision has been implemented.

Regulation 9 sets out the maximum penalties which the Occupational Pensions Regulatory Authority may impose if the trustees or managers of an occupational pension scheme fail to comply with the requirements to furnish the information specified in regulation 6, 7 or 8 within the prescribed time limits.

Regulation 10 sets out the information which a person responsible for a pension arrangement must furnish to the party to the marriage with pension rights and the other party to the marriage after receiving an earmarking order.

An assessment of the cost to business of the provisions of the Welfare Reform and Pensions Act 1999, including these Regulations, is detailed in the Regulatory Impact Assessment for that Act. A copy of this Assessment has been placed in the libraries of both Houses of Parliament. Copies can be obtained by post from the Department of Social Security, Pensions on Divorce, 3rd Floor, The Adelphi, 1-11 John Adam Street, London WC2N 6HT.