

SCHEDULE 4

RECOVERY FROM PENSION SCHEMES

Calculation and verification of the value of rights under pension schemes

2.—(1) This paragraph applies where the High Court or the Court of Session makes a pension recovery order, other than in respect of rights derived from a pension sharing transaction under a destination arrangement in a pension scheme.

(2) The trustees or managers of the pension scheme in respect of which the pension recovery order has been made must calculate and verify the cash equivalent of the value at the valuation date of the rights which are the subject of the pension recovery order and must pay to the trustee for civil recovery a sum equal to that cash equivalent.

(3) In relation to the calculation and verification by the trustees or managers of the cash equivalent referred to in sub-paragraph (2)—

- (a) in the case of a pension scheme wholly or mainly administered in England and Wales, regulation 3 of the Pensions on Divorce etc. (Provision of Information) Regulations 2000⁽¹⁾ (information about pensions and divorce: valuation of pension benefits), except paragraph (2) thereof, shall have effect as it has effect for the valuation of benefits in connection with the supply of information in connection with domestic and overseas divorce etc. in England and Wales, with the modification that for “the date on which the request for valuation was received” in each place where it appears in that regulation, there shall be substituted “the valuation date for the purposes of Schedule 4 to the Proceeds of Crime Act 2002 (External Requests and Orders) Order 2005”;
- (b) in the case of a pension scheme wholly or mainly administered in Scotland, regulation 3 of the Divorce etc. (Pensions) (Scotland) Regulations 2000⁽²⁾ (valuation), except paragraph (11) thereof, shall have effect as it has effect for the valuation of benefits in connection with the supply of information in connection with divorce in Scotland, with the modification that for “the relevant date” in each place where it appears in that regulation, there shall be substituted “the valuation date for the purposes of Schedule 4 to the Proceeds of Crime Act 2002 (External Requests and Orders) Order 2005”; and
- (c) in the case of a pension scheme wholly or mainly administered in Northern Ireland, regulation 3 of the Pensions on Divorce etc. (Provision of Information) Regulations (Northern Ireland) 2000⁽³⁾ (information about pensions on divorce: valuation of pension benefits), except paragraph (2) thereof, shall have effect as it has effect for the valuation of benefits in connection with the supply of information in connection with domestic and overseas divorce etc. in Northern Ireland, with the modification that, for “the date on which the request for the valuation was received” in each place where it appears in that regulation, there shall be substituted “the valuation date for the purposes of Schedule 4 to the Proceeds of Crime Act 2002 (External Requests and Orders) Order 2005.”

(1) [S.I. 2000/1048](#).

(2) [S.S.I. 2000/112](#); to which there are amendments not relevant to this Order.

(3) [S.R. 2000/142](#); to which there are amendments not relevant to this Order.