

Social Security News

Issue 204 March 2023

This News Bulletin is intended to brief those with a special interest in social security matters of the changes in the law following each sitting of Tynwald at which the changes are approved.

Copies of the Orders referred to in this bulletin may be obtained from:

Tynwald Library, Legislative Buildings, Douglas, IM1 3PW.

Tel: 01624 685520

Email: library@tyrwald.org.im

Website: <https://www.tyrwald.org.im/links/secondary-legislation>

Social Security legislation is available [online](#).

The relevant document number is shown against the item.

For more details on the Orders described in this newsletter.

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In this issue:

SD2023/0027 specifies the percentage that will be used to revalue Manx state pension "protected payments" for people reaching state pension age on or after 10 April 2023 to reflect increases in the general level of prices (in Great Britain) since 6 April 2019, when the new Manx state pension was introduced.

SD2023/0028 provides for the revaluation by prices inflation of the Manx state pension scheme credits and debits that arise when a pension sharing order is made by the courts where divorce proceedings commence on or after 6 April 2019 and the person subject to the debit on their state pension reached state pension age on or after 6 April 2019.



Isle of Man
Government
Reilrys Ellan Vannin

The Treasury

State Pension Revaluation for Transitional Pensions Order 2023

SD2023/0027

This Order specifies the percentage that will be used to revalue Manx state pension “protected payments” for people reaching state pension age on or after 10 April 2023 to reflect increases in the general level of prices (in Great Britain) since 6 April 2019, when the new Manx state pension was introduced.

A person has a protected payment if their “starting amount” – i.e., the part of their Manx state pension based on their pre-6 April 2019 National Insurance contribution record – exceeded the full rate of Manx state pension as at 6 April 2019. The protected payment is the amount of the excess.

The specified percentage is 16.0%.

State Pension Debits and Credits (Revaluation) Order 2023.

SD2023/0028

The Pensions Act 2014 (“the 2014 Act”) as applied to the Island introduced a new state pension scheme - the “Manx state pension” - for people reaching state pension age after 6 April 2019. The 2014 Act also introduced changes to pension sharing on divorce arrangements.

This Order provides for the revaluation by prices inflation of the Manx state pension scheme credits and debits that arise when a pension sharing order is made by the courts where divorce proceedings commence on or after 6 April 2019 and the person subject to the debit on their state pension reached state pension age on or after 6 April 2019.

This Order increases such credits and debits by the percentages set out in the Schedule to the Order.