

Statutory Document No. 2021/0308



Interpretation Act 2015

PUBLIC SECTOR PENSIONS ADMINISTRATION (FEES) ORDER 2021

Laid before Tynwald:

Coming into Operation: 1 December 2021

The Public Sector Pensions Authority makes the following Order under section 81(1) of the Interpretation Act 2015.

1 Title

This Order is the Public Sector Pensions Administration (Fees) Order 2021.

2 Commencement

This Order comes into operation on 1 December 2021¹.

3 Administration Fees

- (1) The Schedule (which has effect for that purpose) specifies the fee payable in respect of the matters referred to in it.
- (2) Such fees must be paid to the Public Sector Pensions Authority in full and in advance.
- (3) The Public Sector Pensions Authority may, upon application, reduce, remit or waive such a fee in cases of exceptional hardship or where it considers there are exceptional reasons to do so.

4 Revocation

The Public Sector Pensions Administration (Fees) Order 2014² is revoked.

¹ Negative Tynwald Procedure

² SD 2014/00072

MADE 1 OCTOBER 2021



J CARTER
Chairman
Public Sector Pensions Authority

SCHEDULE

PUBLIC SECTOR PENSIONS ADMINISTRATION SCHEDULE OF FEES

1 Cash Equivalent Transfer Value (CETV)

- (1) The fees payable for the provision of a CETV upon a divorce or dissolution of a marriage or civil partnership are as follows³ -

Provision of a CETV in respect of a Scheme member, who is not in receipt of a Pension (where statutory disclosures have already been met in the preceding 12 months).	£275.00
Provision of a CETV in respect of a Scheme member, who is not in receipt of a Pension (where statutory disclosures have not already been met in the preceding 12 months but where the CETV is required within 6 weeks).	£275.00
Provision of a CETV for a Scheme Pensioner.	£275.00

2 Pension Sharing Order on Divorce

- (1) The fees payable for the implementation of a Pension Sharing Order are as follows -

Acknowledgement and implementation of a pension sharing order (including record creation and ongoing maintenance).	£2,500.00
Any supplementary work connected with a pension sharing order.	£70.00 per hour (minimum 1 hour)

3 Pension Earmarking Order on Divorce

- (1) The fees payable for the implementation of a Pension Sharing Order are as follows-

Acknowledgement and implementation of a pension attachment order	£1,500.00
Supplementary work connected with a pension attachment	£70.00 per

³ As permitted under the Pensions on Divorce etc. (Charging) Regulations 2000 (SD 381/01)

order.	hour (minimum 1 hour)
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4 Pension Benefits Estimates

- (1) The fees payable for the provision of estimates that the Public Sector Pensions Authority determines fall outside the requirements of the Occupational Pension Schemes (Disclosure of Information) Regulations 1996⁴ are as follows -

At current or a future date or age - An estimate of pension benefits at a stipulated point (whether stated as an age or date) between the minimum pension age and maximum pension age	£70.00
Age, at current or future date - Information based on hypothetical circumstances i.e. projected pensionable pay, future pensionable service or transfer in	£70.00
Ill Health - An estimate of pension benefits if the member retires on grounds of ill health and a claim form has not been received	£70.00
Life Assurance Lump Sum - An estimate of the lump sum payable if the member was to die before taking their pension benefits to current date	£70.00
Death Benefits - An estimate of surviving dependants benefits if the member was to die before taking their pension benefits	£70.00

⁴ SD192/98: The Pension Schemes Legislation (Application) (No. 2) Order 1998 applies, as set out in the Schedule to that Order, the Occupational Pension Schemes (Disclosure of Information) Regulations 1996 (S.I. 1996/1655) to the Island.

5 Cash Equivalent Transfer Value or Statement of Entitlement

- (1) The fees payable for the provision of a Cash Equivalent Transfer Value (CETV) or a Statement of Entitlement (SOE) that the Public Sector Pensions Authority determines falls outside the requirements of the Occupational Pension Schemes (Disclosure of Information) Regulations 1996⁵ are as follows.

<p>A second request for a CETV or Statement of Entitlement (made within 12 months of the PSPA receiving a first request) - The value of pension benefits if the member decides to transfer to another Registered Pension Scheme and the request is within age and time limits</p> <p>CETV for Active members SOE for Deferred Members</p>	<p>£275.00</p>
<p>A replacement request for a CETV or Statement of Entitlement required where the scheme option forms are not returned within 3 months of the guarantee date. - The value of pension benefits if the member decides to transfer to another Registered Pension Scheme and the request is within age and time limits. The value is guaranteed for three months from the guarantee date.</p>	<p>£275.00</p>
<p>A replacement request for a CETV or Statement of Entitlement required where the scheme option forms are not returned within 3 months of the guarantee date. - The value of pension benefits if the member decides to transfer to another Registered Pension Scheme and the request is within age and time limits. The value is guaranteed for three months from the guarantee date.</p>	<p>£275.00</p>

⁵ SD192/98

EXPLANATORY NOTE
(This note is not part of the Order)

This Order specifies the fees payable from 1 December 2021 in respect of the administration associated with implementing Pension Sharing and Earmarking Orders and provision of transfer information on Divorce and the Dissolution of Civil Partnerships and the provision of multiple, hypothetical and ad hoc estimates for pension benefits and transfer values

This Order revokes and replaces the Public Sector Pensions Administration (Fees) Order 2014.