

Pension sharing - scheme information

Scottish and Newcastle Pension Plan

This document sets out the basic information which the Trustee of the Scottish and Newcastle Pension Plan ("the scheme") must provide, on request, to a member, his/her spouse or civil partner, or the court under regulation 2 of the Pensions on Divorce etc (Provision of Information) Regulations 2000.

Are ex-spouses and ex-civil partners permitted to take up membership of the scheme?

The Trustee of the scheme has determined that, if a pension sharing order or agreement is served in respect of a member's benefit within the scheme, it will not permit an ex-spouse or ex-civil partner to have benefits set up for her/him within the scheme. The benefits credited to the ex-spouse or ex-civil partner under the pension sharing order or agreement would be transferred to a suitable alternative arrangement selected by the ex-spouse or ex-civil partner.

The Trustee of the scheme strongly encourages ex-spouses or ex-civil partners to take appropriate financial advice, before nominating to the Trustee, a suitable receiving arrangement that is appropriate to their individual requirements.

Will the Trustee recover any of their costs for pension sharing from the couple?

The Trustee of the scheme has determined, that it will recover the costs they incur in dealing with pension sharing. The charges that the Trustee will impose will be notified to you by Capita, the Administrator, when you make your request.

The Trustee of the scheme is not registered for Value Added Tax (VAT) and the charges quoted are therefore net of VAT.

Trustee's charges for active or deferred members

The Trustee requires payment of all charges before the implementation period for the pension sharing order commences.

It is not possible to confirm the total costs due before the formal pension sharing order or agreement is served, as the total costs due will depend on a number of factors that cannot be determined in advance of the receipt of the formal pension sharing order or agreement.

Additional information

This statement is based on the information currently held by the administrator of the scheme and is produced for information only. It confers no right to pension credit benefits. All pension credit benefits must be calculated and paid only in accordance with the trust deed and rules of the scheme and the law, and would therefore be subject to review before payment.