



EQ/Met Police Pension - Schedule of charges for pensions on divorce or the dissolution of a civil partnership

Background

As part of the divorce or dissolution process the assets of the marriage or civil partnership, including the value of pension benefits, are identified. An agreement is reached and an Order made by the court on how these assets, or the value of these assets, are to be shared.

The value of pension benefits may be offset against the value of other financial assets in the settlement or the court may decide the pension is shared or earmarked.

To facilitate these arrangements cooperation from pension schemes is essential and charging legislation permits schemes to recover costs for providing pensions information on divorce or dissolution of a civil partnership and for putting a Court Order into operation.

This schedule discloses the rate of charges for EQ/Met Police Pension to provide information in relation to divorce or dissolution of a civil partnership or to implement a Court Order.

These charges are subject to an annual increase each April, dependent on the rate of Consumer Price Index (CPI) at the end of the preceding September.

All charges include VAT at the standard rate of 20%.

Payment method

Important: all charges disclosed on this schedule must be paid up front. This means that EQ/Met Police Pension must receive full payment by bank transfer or cheque before providing any information or before the implementation of any Court Order can start.

All parties will be notified where the implementation of a Court Order has been postponed. The bank account details for electronic payments are as follows:
Sort code: 30-00-02 Account number: 01960747

Payment references:

- If making payment for CETV the reference should start with 'PM30' and be followed by your surname e.g. PM30SURNAME
- If you are a member of the scheme making payment in respect of a Pension Sharing Order the reference should be constructed in the same way as CETV payments except '(M)' should be added to the end e.g. PM30SURNAME(M)
- If you are a former spouse making payment in respect of a Pension Sharing Order the reference should be constructed in the same way as CETV payments except '(FS)' should be added to the end e.g. PM30SURNAME(FS).

All cheques should be made payable to 'Paymaster'.



The Pensions and Lifetime Savings Association (formerly the National Association of Pension Funds)

The implementation charges are within the charging guidelines published by the Pensions and Lifetime Savings Association (PLSA).

EQ/Met Police Pension will review its schedule of charges each year in line with PLSA guidelines. The current schedule should therefore always be checked before sending any payment to EQ/Met Police Pension.

Schedule of Charges

Cash Equivalent Transfer Value (CETV) – Active & Deferred Members

Providing a benefit statement where a benefit statement has not been provided within the preceding 12 months	No charge
Providing a benefit statement where a benefit statement has been provided within the preceding 12 months	£120 (inc. VAT)
Providing a CETV for a Scheme member where a CETV has not been provided within the preceding 12 months	No charge
Providing a CETV for a Scheme member where a CETV has been provided within the preceding 12 months	£340 (inc. VAT)
Providing a CETV at a set date	£340 (inc. VAT)

Cash Equivalent Transfer Value (CETV) – Pensioners

Providing a CETV	£1,360 (inc. VAT)
Providing a CETV at a set date	£1,360 (inc. VAT)

Further Requests for information – Active & Deferred Members

Depending on difficulty and work involved	£0 - £680 (inc. VAT)
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Further Requests for information – Pensioners

Depending on difficulty and work involved	£0 - £680 (inc. VAT)
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Pension Sharing Order – Active & Deferred Members

Implementation of the Pension Sharing Order (see Annex A)	£4,070 (inc. VAT)
If appropriate, commenting on or correcting an incorrectly drafted order (charge per order)	£66 (inc. VAT)



Pension Sharing Order – Pensioners

Implementation of the Pension Sharing Order (see Annex A)	£3,600 (inc. VAT)
If appropriate, commenting on or correcting an incorrectly drafted order (charge per order)	£66 (inc. VAT)

Pension Attachment Order – Active & Deferred Members

Making a note on your file	£36 (inc. VAT)
Setting up a lump sum payment only (see Annex B)	£96 (inc. VAT)
Setting up regular payments only (see Annex B)	£96 (inc. VAT)
Setting up regular payments and a lump sum payment (see Annex B)	£132 (inc. VAT)

Pension Attachment Order – Pensioners

Making a note on your file	£36 (inc. VAT)
Setting up regular payments (see Annex B)	£132 (inc. VAT)

Steps for Implementation of Pension Sharing Order & Pension Attachment Order

Annex A

The process for implementation of a sharing order involves the following steps:

- Examination and confirmation of acceptance (or otherwise) of wording of draft Joint Minute of Agreement.
- Checking all documentation relating to the actual Pension Sharing order, copy of final minute, decree etc. Letter confirming final order is enforceable.
- Contacting all relevant third parties for information to allow actual calculations to be carried out.
- Carrying out all required calculations.
- Amending the Debit member's record to reflect the changes as a result of the Pension Sharing order.
- Creating a Credit members record for the ex-spouse.
- Notifying the Debit member and their solicitor of the effect of the Pension Sharing order on the Debit member's pension.
- Notifying the Credit member and their solicitor of the value of the Credit pension created as a result of the Pension Sharing order.
- Calculation and payment of the Credit pension, (and any lump sum due, if applicable) when the Credit member becomes eligible for payment of benefits.
- Calculation and payment of the Debit pension (and any lump sum due if applicable) when the Debit member retires taking into account the deduction due for the Credit members annual pension increase to that date.

Annex B

The process for implementation of a pension attachment order involves the following steps:

- Examination and confirmation of acceptance (or otherwise) of wording of draft pension attachment order.
- Checking all documentation relating to the actual pension attachment order, copy of final minute, decree etc. Letter confirming final order is enforceable.
- Amending the member's record to reflect the changes as a result of the pension attachment order.
- Calculation and payment of the member's retirement or death benefits taking into account the implemented pension attachment order.
- Contacting the former spouse at the member's retirement or death. The calculation and payment of earmarked retirement or death benefits.