



White Paper Conference

Matrimonial Finance - Pensions

8th November 2017

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Oak Barn Financial Planning

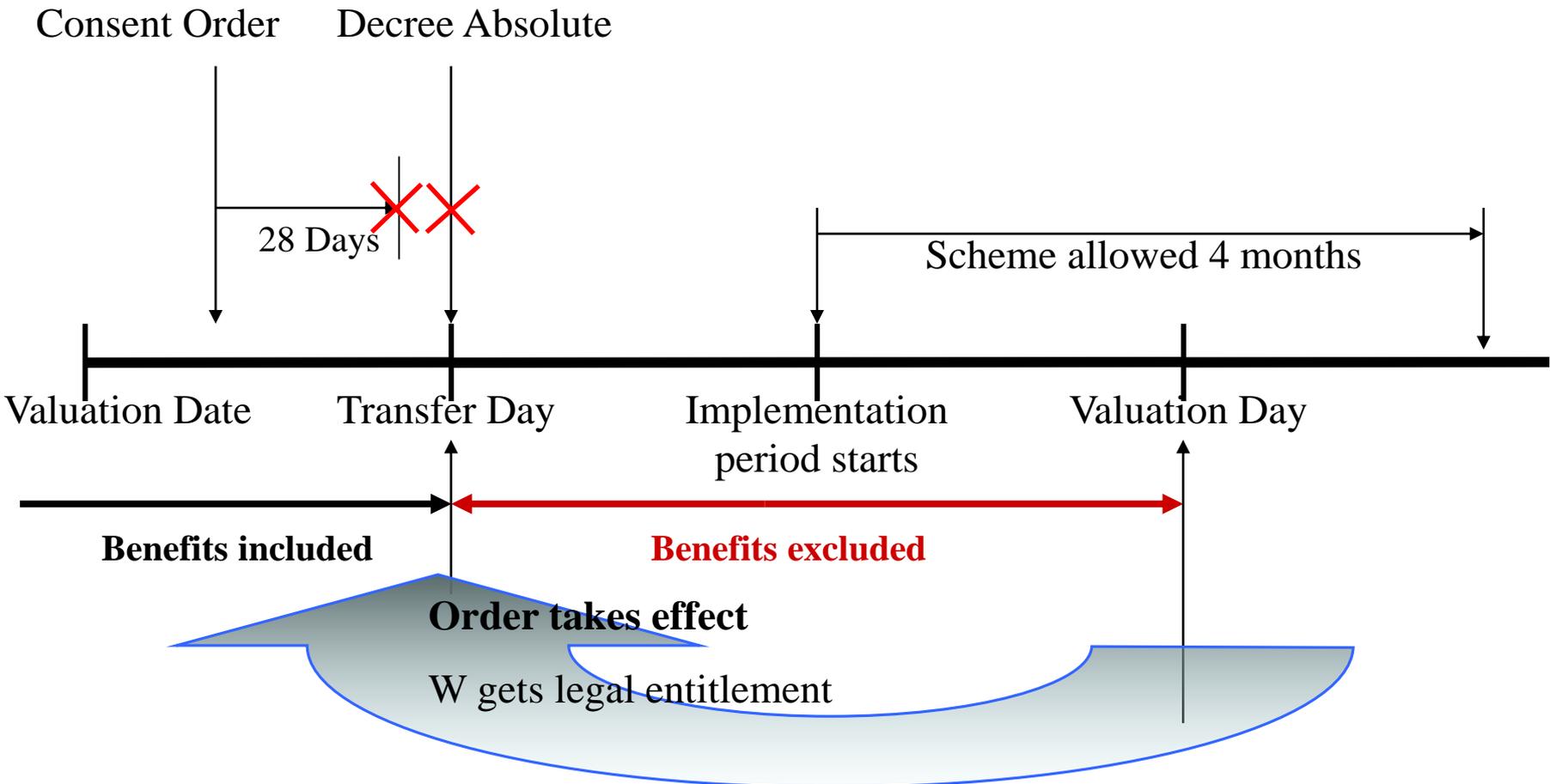
Questions

When does a pension sharing order take effect?

What can go wrong at the implementation phase?

What do you do if an Order was made but not implemented and the pension has grown in value?

Pension Sharing Process



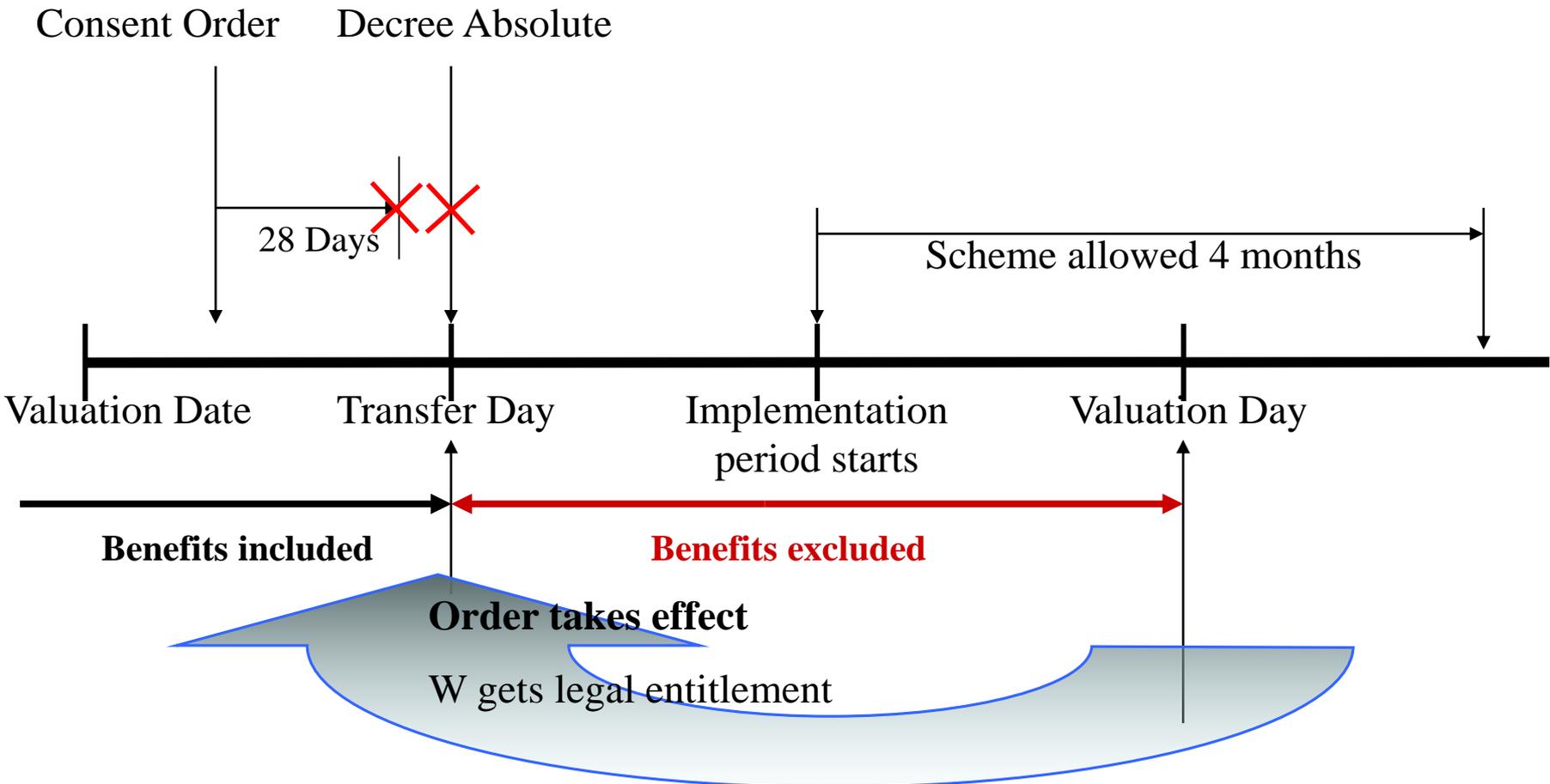
The CETV is calculated based on the benefits that existed immediately prior to the Transfer Day

Serving Pension Sharing Orders

(making your file bullet proof)

- Ensure the Order is served promptly!
- If the annex is undated, serve it anyway and then return it to court for dating
- Obtain confirmation from pension scheme that PSO has been received and is acceptable
- Consider an undertaking from H that he does not take benefits, transfer or otherwise interfere with pension plan until order is implemented
- Consider an undertaking from H that he will apply for the DA after the 28 days

Pension Sharing Process



The CETV is calculated based on the benefits that existed immediately prior to the Transfer Day

Implementation Pitfalls

- PSO implementation significantly delayed
- Death of scheme member during 28 days!!
- Death of ex-spouse after Order has taken effect but before implementation
- Pensions in payment (DB and annuities)
- Around retirement – which benefits are shared?
- Current schemes – ongoing contributions and accrual
- Was the implementation administered correctly?

Questions?

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Information contained within this presentation is intended for Professional Adviser use only and should not be shown to, given to or relied upon by private clients or consumers in general.

This information is based on our understanding of current HMRC regulations governing Pension Schemes as at 1st November 2017, which can be subject to change at any time. It is also based on our understanding of current legislation and our understanding and interpretation of planned changes to legislation, all of which are subject to change at any time and should not be relied upon.

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