

Tyne and Wear Pension Fund

Schedule of Charges

Pension Sharing upon Divorce

Item	Comment	Cost
1.	Divorce Cash Equivalent Value required to be provided in less than 3 months	£60 + VAT
2.	Divorce Cash Equivalent Value for a member with less than 3 months Fund membership and no transferred-in benefits	£60 + VAT
3.	Divorce Cash Equivalent Value for a member who is receiving a pension from the Fund	£60 + VAT
4.	Divorce Cash Equivalent or the provision of information which has already been previously provided within the last 12 months	£60 + VAT
5.	Payment to cover all administration costs from receipt of Pension Sharing Order to the completion of pension payments	£400 + VAT
6.	Objections to order by the Pension Fund. (Onus should be on the draftsman of the order to ensure that it is correctly drafted prior to issue)	Fund to notify member/solicitor that costs for dealing with inoperable orders will be passed on.
7.	Any costs incurred where a sharing order has been made subject of an application for leave to appeal out of time	Fund to notify member/solicitor that costs for dealing with inoperable orders will be passed on.

Payment of Charges

1. For items 1, 2, 3 and 4, either side of the divorce must pay the full amount of the charges before the Pension Fund will complete that action.
2. For item 5, the charge can be paid:
 - a. At the time of receipt of the pension sharing order, in full, by either side of the divorce, or
 - b. In part, at the time of receipt of the pension sharing order, by either side of the divorce, with the remainder being deducted from either the cash value awarded to the ex-spouse (the credit member) under the sharing order before it is converted into an annual pension value under the LGPS or, if the credit member wishes to immediately transfer the pension credit to another scheme, from the transfer value payable in respect of the credited member, or
 - c. By deduction in full from either the cash value awarded to the ex-spouse (the credit member) under the sharing order before it is converted into an annual pension value under the LGPS or, if the credit member wishes to immediately transfer the pension credit to another scheme, from the transfer value payable in respect of the credited member.
3. South Tyneside Council will, however, comply with the charging requirements stated by the Court in any pension sharing order.

Additional Notes

4. Any additional costs arising if specialist actuarial, legal or other advice is required will be charged in full in addition to any of the figures quoted in this Schedule of Charges.
5. Where a Scheme member has an Additional Voluntary Contribution contract, the providing company may charge for provision of information about that contract. Any such charges are in addition to the figures quoted in this Schedule of Charges.