

West Midlands Pension Fund
PO Box 3948, WOLVERHAMPTON, WV1 1XP.

WEST MIDLANDS PENSION FUND

SCHEDULE OF CHARGES - PENSION SHARING ON DIVORCE

Procedure	Comments	Cost
<input type="checkbox"/> Produce full CETV quotation (member or Court does not stipulate deadline for production)	Standard annual entitlement under PSA 1993 (to be provided within 3 months of relevant date).	£0
<input type="checkbox"/> Produce full CETV quotation (member or Court requires within 3 months)	Standard CETV under PSA 1993 (to be provided within deadline requested).	£100* + VAT
<input type="checkbox"/> Assess the value of the Pension in payment, including any contingent Benefits		£250* + VAT
<ul style="list-style-type: none"> • Additional CETV quotations • Based on same dates • Based on different dates 		£40 * + VAT per additional quotation £100 * + VAT per additional quotation
<input type="checkbox"/> Provision of other information	If under disclosure of information regulations. Otherwise, depending on nature of request.	£0 to £100* + VAT
<input type="checkbox"/> Receipt of pension sharing order or consent order where the spouse (the credited member) is under 65	To cover all administration costs from receipt of pension sharing order to completion of pension payments	£500 + VAT
<input type="checkbox"/> Establish a new pensioner record where the spouse (the credited member) is 65 or over	To cover all administration costs from receipt of pension sharing order to completion of pension payments	£500 + VAT
<input type="checkbox"/> Assuming all documentation is in place, settle a transfer out (instead of 6)	This only applies if the credited member asks for a transfer out at the outset. Otherwise, the charges in 6 will apply and no additional charge will be levied if the credited member subsequently asks for a transfer out	£200 + VAT
<input type="checkbox"/> Objections to order by scheme	Onus should be on the draftsman of the order to ensure that it is correctly draft prior to issue	Costs for dealing with inoperable orders will be passed on

Payment of Charges

Notes

- Any additional costs arising if specialist actuarial, legal, etc. advice is requested will be charged in full in addition to the figures quoted above.
 - Where a scheme member has an Additional Voluntary Contribution contract under the LGPS, the insurance company, etc. may charge for the provision of information. Any such charges will be charged in full in addition to the figures quoted above.
 - Any reasonable administrative costs incurred or likely to be incurred in a complying with an “earmarking order” will be charged to the pensioner member.
 - Any costs incurred in relation to a “pension sharing order” which is made the subject of an application for leave to appeal out of time will be recovered by the authority administering the pension fund.
 - VAT will be payable in addition to all the above charges.
 - All charges are correct at the time of production of this charging schedule (February 2001). The authority administering the pension fund will increase its charges each April by RPI (over the 12 months to the previous September).
 - The standard practice of the authority administering the pension fund is that an invoice will be issued for the charges marked with an “*”. All other charges can either be paid
 - in full at the point of action, by either party to the divorce, or
 - by part payment at the point of action, by either party to the divorce, with the balance being deducted from either the cash value awarded to the ex-spouse (the credited member) under the sharing order or agreement 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
 - by deduction in full from either the cash value awarded to the ex-spouse (the credited member) under the sharing order or agreement 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
- by deduction in full from any share of a scheme member’s Additional Voluntary Contribution ‘pot’ awarded to the ex-spouse (the credited member) under the sharing order or agreement.
 - The Schedule of charge reflects information provided by the Local Government Pensions Committee.

The authority administering the pension fund will, however, comply with the charging requirements specified in an order or agreement.