

Pensions and Divorce: New Changes

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The good news is that the age at which divorcees will be allowed to claim benefits will be reduced from age 60 to age 50 for occupational pension schemes (subject to the scheme permitting). In addition, Safeguarded Rights will be abolished as will the restrictions on that part of the pension credit from a divorce being taken before age 60. Not only that, but it will also be possible to take part of their benefits in the form of a lump sum.

The bad news is that the changes won't be coming in until the 6th April 2009 as the Pensions Bill doesn't look likely to receive Royal Assent in time for changes to be made in October.