



Jersey

BANKRUPTCY (DÉSASTRE) (PENSIONS) (JERSEY) REGULATIONS 2006

Official Consolidated Version

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THE STATES, in pursuance of Article 8A of the [Bankruptcy \(Désastre\) \(Jersey\) Law 1990](#), have made the following Regulations –

Commencement [[see endnotes](#)]

1 Interpretation

In these Regulations, the “Law” means the [Bankruptcy \(Désastre\) \(Jersey\) Law 1990](#).

2 Certain pension benefits excluded from Law

- (1) There shall be excluded from a debtor’s property for the purposes of the Law any rights the debtor may have under an approved pension arrangement.
- (2) In paragraph (1), “approved pension arrangement” means –
 - (a) a retirement benefits scheme set up by a government outside Jersey for the benefit, or primarily for the benefit, of its employees;
 - (b) a pension scheme, annuity contract or a drawdown contract approved under Part 19 of the [Income Tax \(Jersey\) Law 1961](#);
 - (c) an annuity purchased to give effect to rights under an arrangement mentioned in paragraph (a) or paragraph (b).

3 Viscount may agree that pension benefits be excluded from Law

- (1) The Viscount may enter into an agreement with a debtor to exclude from the debtor’s property for the purposes of the Law, either absolutely or to a specified extent, rights the debtor had under a pension arrangement specified in the agreement.
- (2) The Viscount’s decision on the terms and provisions of such an agreement must be made by reference to –
 - (a) the future likely needs of the debtor and of the debtor’s family; and

- (b) whether the debtor is likely to receive any benefits (by way of pension or otherwise) and the extent to which those benefits would be adequate to meet the needs of the debtor and of the debtor's family.
- (3) The agreement –
 - (a) must be entered into within the 6 months following the declaration in respect of the debtor; and
 - (b) must be in writing signed by both the Viscount and the debtor.
- (4) The agreement may be revoked at any time by the Viscount if the Viscount is satisfied that before entering into the agreement the Viscount was provided with false or misleading information, either by the debtor or by any other person.

4 Property excluded from Law by agreement

- (1) This Regulation applies where the Viscount enters into an agreement with a debtor in accordance with Regulation 3.
- (2) There shall be excluded from the debtor's property for the purposes of the Law, to the extent specified in the agreement, rights the debtor had in the pension arrangement specified in the agreement.
- (3) Paragraph (2) shall be taken to have had effect immediately before the declaration was made in respect of the debtor.
- (4) Paragraphs (2) and (3) cease to apply if the agreement is revoked by the Viscount.

5 Citation

These Regulations may be cited as the Bankruptcy (Désastre) (Pensions) (Jersey) Regulations 2006.

ENDNOTES

Table of Legislation History

Legislation	Year and No	Commencement
Bankruptcy (Désastre) (Pensions) (Jersey) Regulations 2006	R&O.128/2006	29 November 2006

Table of Renumbered Provisions

Original	Current
5(1)	5
5(2)	Spent, omitted

Table of Endnote References

There are currently no endnote references