



Pension Schemes Act 1993

1993 CHAPTER 48

PART III

[^{F1}SCHEMES THAT WERE CONTRACTED-OUT ETC] AND
EFFECTS ON MEMBERS' STATE SCHEME RIGHTS ^{F1}...

CHAPTER I

[^{F1}SCHEMES THAT WERE CONTRACTED-OUT: GUARANTEED
MINIMUM PENSIONS AND ALTERATION OF SCHEME RULES ETC]

[^{F1}Guaranteed minimum pensions]

15 Increase of guaranteed minimum where commencement of guaranteed minimum pension postponed.

- (1) Where in accordance with section 13(4) the commencement of an earner's guaranteed minimum pension is postponed for any period and there are at least seven complete weeks in that period, his guaranteed minimum in relation to the scheme shall, for each complete week in that period, be increased by one-seventh per cent.—
 - (a) of the amount of that minimum apart from this subsection; or
 - (b) if for that week (or a period which includes that week) a pension is paid to him under the scheme at a weekly rate less than that minimum, of the difference between that pension and that minimum.
- (2) In subsection (1) "week" means any period of seven consecutive days.
- (3) Where an earner's guaranteed minimum is increased under subsection (1), the increase of that part of it which is attributable to earnings factors for the tax year 1987-88 and earlier tax years shall be calculated separately from the increase of the rest.
- (4) Where one or more orders have come into force under section 109 during the period for which the commencement of a guaranteed minimum pension is postponed, the

Status: Point in time view as at 10/04/2023. This version of this provision has been superseded.

Changes to legislation: Pension Schemes Act 1993, Section 15 is up to date with all changes known to be in force on or before 09 October 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

amount of the guaranteed minimum for any week in that period shall be determined as if the order or orders had come into force before the beginning of the period.

Modifications etc. (not altering text)

- C1** S. 15 applied (6.4.2005) by [The Armed Forces Pension Scheme Order 2005 \(S.I. 2005/438\)](#), [art. 1](#), [Sch. 1 rule D.17\(5\)](#)
- C2** S. 15(1): sums amended (coming into force in accordance with arts. 1(4)(5), 7 of the amending S.I.) by [The Social Security Benefits Up-rating Order 2023 \(S.I. 2023/316\)](#), [arts. 1\(3\)\(c\)](#), [5](#)
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Commencement Information

- I1** Ss. 1-187 in force at 7.2.1994 by [S.I. 1994/86](#), [art. 2](#)

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