
DRAFT STATUTORY RULES OF NORTHERN IRELAND

2015 No.

The Judicial Pensions Regulations (Northern Ireland) 2015

PART 5

Pension accounts

CHAPTER 2

Calculation of adjustments

Calculation of “retirement index adjustment”

29.—(1) The retirement index adjustment for an amount of accrued pension is—
amount of accrued pension X retirement index percentage

where—

“amount of accrued pension” means an amount of any description of accrued pension; and
“retirement index percentage” means the retirement index percentage calculated under paragraph (2) for that description of accrued pension.

(2) The retirement index percentage is—

$$A \times \frac{B}{12}$$

where—

A means the in-service revaluation index that applies in relation to this scheme for the leaving year;

B is the number of complete months in the period between the beginning of the leaving year and the end of the relevant last day; and

“complete month” includes an incomplete month that consists of at least 16 days.