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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order corresponds to an Order (S.I. 2018/1219) made by the Secretary of State for Work and Pensions under sections 148AD(2) and (3) and 189(1) and (4) of the Social Security Administration Act 1992 (c. 5).

Article 2 of this Order revalues debits and credits under Article 46A(2) of the Welfare Reform and Pensions (Northern Ireland) Order 1999 (S.I. 1999/3147) (N.I. 11) in accordance with the increase in the general level of prices.

Under paragraph 3 of each of Schedules 8 and 10 to the Pensions Act (Northern Ireland) 2015 (“the 2015 Act”) debits to which a person is subject (under section 14 of the 2015 Act) and credits to which a person is entitled (under section 13 of the 2015 Act) are revalued by the percentage specified by the last order under section 130AD of the Social Security Administration (Northern Ireland) Act 1992 (c. 8) to come into operation before the person reached pensionable age. Pensionable age has the meaning given by the rules in paragraph 1 of Schedule 2 to the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)).

Article 1(1) ensures that the revaluation of relevant debits or credits will apply to persons reaching pensionable age on or after 9th April 2019, including those who make an advance claim for a state pension under regulation 15(1) of the Social Security (Claims and Payments) Regulations (Northern Ireland) 1987.