



Pensions Act 1995

1995 CHAPTER 26

PART I

OCCUPATIONAL PENSIONS

Indexation

[^{F1}51A Restriction on increase where annuity tied to investments.

- (1) No increase under section 51 is required to be made, at any time on or after the relevant date, of so much of any pension under a money purchase scheme as—
 - (a) is payable by way of an annuity the amount of which for any year after the first year of payment is determined (whether under the terms of the scheme or under the terms of the annuity contract in pursuance of which it is payable) by reference to fluctuations in the value of, or the return from, particular investments; [^{F2}and]
 - ^{F3}(b)
 - (c) satisfies such other conditions (if any) as may be prescribed.
- (2) For the purposes of this section it shall be immaterial whether the annuity in question is payable out of the funds of the scheme in question or under an annuity contract entered into for the purposes of the scheme.
- (3) In this section “the relevant date” means the date appointed for the coming into force of section 51 of the Child Support, Pensions and Social Security Act 2000.]

Textual Amendments

- F1** S. 51A inserted (1.12.2000) by [Child Support, Pensions and Social Security Act 2000 \(c. 19\)](#), ss. **51(2)**, 86(1)(b)(2) (with s. 83(6)); S.I. 2000/3166, art. 2(2)(b)
- F2** Word in s. 51A(1)(a) added (6.4.2012) by [The Pensions Act 2008 \(Abolition of Protected Rights\) \(Consequential Amendments\) \(No.2\) Order 2011 \(S.I. 2011/1730\)](#), arts. 1(2)(b), **6(2)(a)**

Status: Point in time view as at 01/01/2014.

Changes to legislation: Pensions Act 1995, Section 51A is up to date with all changes known to be in force on or before 09 September 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)

F3 S. 51A(1)(b) omitted (6.4.2012) by virtue of The Pensions Act 2008 (Abolition of Protected Rights) (Consequential Amendments) (No.2) Order 2011 (S.I. 2011/1730), arts. 1(2)(b), **6(2)(b)**

Modifications etc. (not altering text)

C1 Ss. 51-54 modified (30.12.2005) by The Occupational Pension Schemes (Cross-border Activities) Regulations 2005 (S.I. 2005/3381), regs. 1, 14, **Sch. 2 para. 3**

Status:

Point in time view as at 01/01/2014.

Changes to legislation:

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