



Pensions Act 2004

2004 CHAPTER 35

PART 5

OCCUPATIONAL AND PERSONAL PENSION SCHEMES: MISCELLANEOUS PROVISIONS

Annual increases in rate of pensions

279 Annual increase in rate of certain personal pensions

- (1) Section 162 of the Pensions Act 1995 (c. 26) (annual increase in rate of certain personal pensions) is amended in accordance with subsection (2).
- (2) In subsection (1) omit “and” at the end of paragraph (a) and for paragraph (b) substitute—
 - “(b) the pension became a pension in payment before the commencement day,
 - (c) the whole, or any part of, the pension is attributable to contributions in respect of employment carried on on or after the appointed day, and
 - (d) apart from this section—
 - (i) the annual rate of the pension, or
 - (ii) if only part of the pension is attributable as described in paragraph (c), so much of the annual rate as is attributable to that part,would not be increased each year by at least the appropriate percentage of that rate.”
- (3) In section 163(3) of that Act (section 162: supplementary)—
 - (a) in the definition of “appropriate percentage”, for the words from “revaluation period” to the end substitute “latest revaluation period specified in the order under paragraph 2 of Schedule 3 to the Pension Schemes Act 1993 (revaluation of accrued pension benefits) which is in force at the time of the increase (expressions used in this definition having the same meaning as in that paragraph of that Schedule)”, and

Status: Point in time view as at 06/04/2005.

Changes to legislation: Pensions Act 2004, Section 279 is up to date with all changes known to be in force on or before 19 July 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)

(b) at the appropriate place insert—

““the commencement day” means the day appointed for the coming into force of section 279 of the Pensions Act 2004 (amendments to section 162),”.

Commencement Information

II S. 279 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

Status:

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