



# Pension Schemes Act 2015

## 2015 CHAPTER 8

### PART 3

#### GENERAL CHANGES TO LEGISLATION ABOUT PENSION SCHEMES

##### *Indexation*

#### **43 Power to create other exemptions from indexation**

(1) In section 51 of the Pensions Act 1995 (annual increase in rate of pension), after subsection (5) insert—

“(5A) Regulations may provide that this section does not apply to a pension, or part of a pension, of a specified description.

(5B) But regulations under subsection (5A) may not be made in respect of—

- (a) a pension, or any part of a pension, under a defined benefits scheme,
- (b) a pension, or any part of a pension, which came into payment before the day on which the regulations come into force, or
- (c) a pension, or any part of a pension, which is attributable to pensionable service before the day on which the regulations come into force.

(5C) Regulations under subsection (5A) may amend this Part.”

(2) In section 175(2) of that Act (statutory instruments subject to affirmative procedure), before paragraph (a) insert—

“(za) section 51(5A).”