

1968 No. 745

PENSIONS

**The Overseas Service (Pensions Supplement) (Amendment)
Regulations 1968**

<i>Made - - - -</i>	8th May 1968
<i>Laid before Parliament</i>	15th May 1968
<i>Coming into Operation</i>	16th May 1968

In exercise of the powers conferred on me by section 3 of the Pensions (Increase) Act 1962(a), article 2 of the Minister of Overseas Development (No. 1) Order 1964(b) and section 5 of the Pensions (Increase) Act 1965(c) and with the approval of the Treasury, I hereby make the following Regulations:—

Citation, construction and commencement

1.—(1) These Regulations may be cited as the Overseas Service (Pensions Supplement) (Amendment) Regulations 1968 and shall be construed as one with the Overseas Service (Pensions Supplement) Regulations 1966(d) (hereinafter referred to as “the principal Regulations”).

(2) These Regulations and the principal Regulations may be cited together as the Overseas Service (Pensions Supplement) Regulations 1966 and 1968.

(3) These Regulations shall come into operation on 16th May 1968.

Amendment of the principal Regulations

2. The principal Regulations are amended by the addition after regulation 11 of the following further regulation:—

“ 11A. Whenever, for the purpose of ascertaining any supplement payable under these Regulations, it is necessary to convert into sterling a basic pension or an overseas increase initially payable in a currency other than sterling, the rate of exchange to be taken for the purpose of any such conversion shall be the rate of exchange between that currency and sterling in force on 1st January 1963:

Provided that where an overseas increase is converted by the paying authority into any other currency at the official rate of exchange at the time of payment, and the amount of such increase in terms of sterling is less than it would have been if the overseas increase had been converted into sterling at the official rate of exchange on 1st January 1963 between the currency in which the overseas increase was initially payable and

(a) 11 & 12 Eliz. 2 c. 2.
(c) 1965 c. 78.

(b) S.I. 1964/1849 (1964 III, p. 4032).
(d) S.I. 1966/159 (1966 I, p. 280).

sterling, then the rate of exchange to be taken for the purpose of these Regulations shall be the official rate of exchange between such currency and sterling at the time of payment of the overseas increase.”

R. E. Prentice,
Minister of Overseas Development.

30th April 1968.

We approve

Joseph Harper,
B. K. O'Malley,
Two of the Lords Commissioners of
Her Majesty's Treasury.

8th May 1968.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations amend the Overseas Service (Pensions Supplement) Regulations 1966 so as to ensure that the calculation of supplements payable to certain overseas service pensioners under section 3 of the Pensions (Increase) Act 1962 is not affected by changes since that Act came into force on the 1st January 1963 in the official rates of exchange existing between sterling and other currencies, except that an overseas increase will not be deemed to be larger than it is in terms of sterling for the purpose of calculating the supplement payable.