

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made, as required by paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993 (c.48), in the year beginning 1st January 2008 and specifies the revaluation percentages for the purpose of the revaluation on or after 1st January 2009 of benefits under occupational pension schemes, as required by section 84 of, and Schedule 3 to, that Act.

This Order amends an existing regulatory regime by a pre-determined formula. A full impact assessment is not necessary for such legislation.