
STATUTORY INSTRUMENTS

2011 No. 2867

PENSIONS

The Occupational Pensions (Revaluation) Order 2011

Made - - - - 29th November 2011
Laid before Parliament 30th November 2011
Coming into force - - 1st January 2012

The Secretary of State for Work and Pensions makes the following Order in exercise of the power conferred by paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993(1).

Citation and commencement

- 1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order 2011.
(2) This Order shall come into force on 1st January 2012.

The higher and lower revaluation percentages for each revaluation period

2. For the purposes of paragraph 2(1) of Schedule 3 (methods of revaluing accrued pension benefits) to the Pension Schemes Act 1993, for each revaluation period specified in column 1 below, the higher revaluation percentage is the percentage specified in column 2, and the lower revaluation percentage, if any, is the percentage specified in column 3, in relation to that period.

<i>Column 1</i> <i>Revaluation period</i>	<i>Column 2</i> <i>Higher revaluation</i> <i>percentage</i>	<i>Column 3</i> <i>Lower revaluation</i> <i>percentage</i>
1st January 1986 - 31st December 2011	145.1%	
1st January 1987 - 31st December 2011	137.7%	
1st January 1988 - 31st December 2011	128.1%	
1st January 1989 - 31st December 2011	115.8%	
1st January 1990 - 31st December 2011	100.6%	
1st January 1991 - 31st December 2011	80.9%	

(1) 1993 c. 48; paragraph 2(1) of Schedule 3 was amended by the Pensions Act 2008 (c. 30), section 101 and Schedule 2, paragraphs 1 and 3(1) and (2).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

<i>Column 1</i> <i>Revaluation period</i>	<i>Column 2</i> <i>Higher revaluation</i> <i>percentage</i>	<i>Column 3</i> <i>Lower revaluation</i> <i>percentage</i>
1st January 1992 - 31st December 2011	73.7%	
1st January 1993 - 31st December 2011	67.7%	
1st January 1994 - 31st December 2011	64.7%	
1st January 1995 - 31st December 2011	61.2%	
1st January 1996 - 31st December 2011	55.1%	
1st January 1997 - 31st December 2011	51.9%	
1st January 1998 - 31st December 2011	46.7%	
1st January 1999 - 31st December 2011	42.1%	
1st January 2000 - 31st December 2011	40.6%	
1st January 2001 - 31st December 2011	36.1%	
1st January 2002 - 31st December 2011	33.8%	
1st January 2003 - 31st December 2011	31.6%	
1st January 2004 - 31st December 2011	28.0%	
1st January 2005 - 31st December 2011	24.1%	
1st January 2006 - 31st December 2011	20.9%	
1st January 2007 - 31st December 2011	16.7%	
1st January 2008 - 31st December 2011	12.3%	
1st January 2009 - 31st December 2011	6.9%	6.9%
1st January 2010 - 31st December 2011	8.5%	5.1%
1st January 2011 - 31st December 2011	5.0%	2.5%

Signed by authority of the Secretary of State for Work and Pensions.

29th November 2011

Steve Webb
Minister of State,
Department for Work and Pensions

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 2011, and specifies the necessary revaluation percentages for the purpose of the revaluation on or after 1st January 2012 of benefits under occupational pension schemes, as required by section 84 of, and Schedule 3 to, that Act. It is not necessary to specify a lower revaluation percentage for revaluation periods which start before 1st January 2009.

This Order amends an existing regulatory regime by a pre-determined formula, and the administrative impact of its implementation is negligible. A full impact assessment is not necessary for such legislation.