
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend the National Health Service Pension Scheme Regulations 1995 (S.I. 1995/300) (“the 1995 Regulations”) and the National Health Service Pension Scheme Regulations 2008 (S.I. 2008/653) (“the 2008 Regulations”).

Regulation 2 amends regulation Q17 (revaluation of increases bought under options: members’ pensions) of the 1995 Regulations. The amendment draws a distinction between the pre-payment revaluation of increases to a member’s pension where the option to purchase such an increase has been exercised on or before 31 March 2011 and where the option was exercised on or after 1 April 2011. In the case of the former, the calculation of the increase relies on the “retail prices index”. In the case of the latter, the calculation of that increase relies on the “prices index” which is defined in such a way as to link to the Pensions (Increase) Act 1971 (c.56). Revaluation of all increases to a member’s pension in payment is linked to the Pensions (Increase) Act 1971.

Regulation 3 amends regulations 2.C.17 and 3.C.15 (which deal with the revaluation of increases bought under options: members’ pensions for officers and practitioners respectively) of the 2008 Regulations in the same way as regulation 2 amends regulation Q17 of the 1995 Regulations.