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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations, which come into force on 1st April 2013, make amendments to the Teachers' Pensions Regulations 2010 ('the 2010 Regulations').

The amendments—

- remove the cap and share provisions (*regulations 3 and 5*);
- amend Schedule 3 to provide new percentage rates for employees' ordinary contributions which are to be calculated monthly, by reference to the full-time equivalent annual rate of each employee's contributable salary for that month (*regulation 5(3)(b)(ii)*);
- remove the provisions relating to actuarial review (*regulation 4 and 6*).

The retrospective application of the relevant actuarial review provisions in the Teachers' Pensions Regulations 1997 (which survived under the 2010 Regulations) is removed, as it is from the 2010 Regulations (*regulation 7*).

An impact assessment has not been produced for this instrument as it has no impact on businesses, the public sector or civil society organisations.