
STATUTORY INSTRUMENTS

2014 No. 2848

The Firefighters' Pension Scheme (England) Regulations 2014

PART 4

Pension accounts

CHAPTER 3

Calculation of adjustments

Calculation of “retirement index adjustment”

24.—(1) The retirement index adjustment for an amount of accrued earned pension is—

$$\text{Amount of accrued pension} \times \text{retirement index percentage}$$

where “retirement index percentage” means the retirement index percentage calculated under paragraph (2) for accrued earned pension.

(2) The retirement index percentage is—

$$A \times \frac{B}{12}$$

where—

A means—

- (i) for accrued club transfer earned pension, the in-service revaluation index that applies in relation to this scheme for the leaving year,
- (ii) for accrued earned pension other than club transfer earned pension, the index adjustment that applies in relation to this scheme for the leaving year,

B is the number of complete months in the period between the beginning of the leaving year and the end of the relevant last year.

(3) For the purposes of this regulation, “complete month” includes an incomplete month that consists of at least 16 days.