
STATUTORY INSTRUMENTS

2015 No. 1916

PENSIONS

The Occupational Pensions (Revaluation) Order 2015

Made - - - - 17th November 2015
Laid before Parliament 24th November 2015
Coming into force - - 1st January 2016

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 2015.
(2) This Order comes into force on 1st January 2016.

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>Column 2</i>	<i>Column 3</i>
<i>Revaluation period</i>	<i>Higher revaluation percentage</i>	<i>Lower revaluation percentage</i>
1st January 1986 - 31st December 2015	160.0%	
1st January 1987 - 31st December 2015	152.2%	
1st January 1988 - 31st December 2015	142.1%	
1st January 1989 - 31st December 2015	129.0%	
1st January 1990 - 31st December 2015	112.8%	

(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).

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<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
<i>Revaluation period</i>	<i>Higher revaluation</i>	<i>Lower revaluation</i>
	<i>percentage</i>	<i>percentage</i>
1st January 1991 - 31st December 2015	91.9%	
1st January 1992 - 31st December 2015	84.3%	
1st January 1993 - 31st December 2015	77.9%	
1st January 1994 - 31st December 2015	74.8%	
1st January 1995 - 31st December 2015	71.0%	
1st January 1996 - 31st December 2015	64.6%	
1st January 1997 - 31st December 2015	61.2%	
1st January 1998 - 31st December 2015	55.6%	
1st January 1999 - 31st December 2015	50.8%	
1st January 2000 - 31st December 2015	49.2%	
1st January 2001 - 31st December 2015	44.4%	
1st January 2002 - 31st December 2015	42.0%	
1st January 2003 - 31st December 2015	39.6%	
1st January 2004 - 31st December 2015	35.8%	
1st January 2005 - 31st December 2015	31.7%	
1st January 2006 - 31st December 2015	28.3%	
1st January 2007 - 31st December 2015	23.8%	
1st January 2008 - 31st December 2015	19.2%	
1st January 2009 - 31st December 2015	13.5%	13.5%
1st January 2010 - 31st December 2015	15.1%	15.1%
1st January 2011 - 31st December 2015	11.6%	11.6%
1st January 2012 - 31st December 2015	6.1%	6.1%
1st January 2013 - 31st December 2015	3.8%	3.8%
1st January 2014 - 31st December 2015	1.1%	1.1%
1st January 2015 - 31st December 2015	0.0%	0.0%

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

17th November 2015

Altmann
Minister of State,
Department for Work and Pensions

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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 2015, and specifies the necessary revaluation percentages for the purpose of the revaluation on or after 1st January 2016 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.