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STATUTORY INSTRUMENTS

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**2023 No. 301**

**The National Health Service Pension  
Schemes (Amendment) Regulations 2023**

**PART 3**

**Amendment of the National Health Service Pension Scheme Regulations 2015**

**Amendment of Schedule 9**

**17.**—(1) Schedule 9 (pension accounts) is amended as follows.

(2) In paragraph 1 (interpretation)—

(a) for the definition of “index adjustment” substitute—

““index adjustment” means—

- (a) in relation to the opening balance of earned pension for a scheme year (other than the opening balance of club transfer earned pension), the percentage increase or decrease in prices specified in an order (in respect of the NHS Pension Scheme 2015) made by the Treasury under section 9(2) of the 2013 Act in relation to the previous scheme year, plus 1.5%; and
- (b) in relation to the opening balance of club transfer earned pension for a scheme year, the adjustment that is—
  - (i) equal to the adjustment that would apply to the opening balance of that amount of earned pension under the sending scheme for the previous scheme year, and
  - (ii) applied to the opening balance of club transfer earned on the date that the order (in respect of the NHS Pension Scheme 2015) made by the Treasury under section 9(2) of the 2013 Act in relation to the previous scheme year, has effect.”

(b) in the definition of “AP index adjustment”, after “in an order”, insert “(in respect of the NHS Pension Scheme 2015)”.

(3) In paragraph 3 (meaning of “leaver index adjustment”)—

(a) in sub-paragraph (1), in Step 1, after “in an order”, insert “(in respect of the NHS Pension Scheme 2015)”;

(b) for sub-paragraph (2), substitute—

“(2) Subject to sub-paragraph 2A, the leaver index adjustment for an amount of club transfer accrued earned pension is—

- (a) equal to the adjustment that would apply under the sending scheme to an amount of accrued earned pension equal to the amount of club transfer accrued earned pension specified in the active member’s account at the end of the relevant last day; and

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**Changes to legislation:** There are currently no known outstanding effects for the The National Health Service Pension Schemes (Amendment) Regulations 2023, Section 17. (See end of Document for details)

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(b) applied to the amount of club transfer earned pension at the end of the relevant last day on the date that the order (in respect of the NHS Pension Scheme 2015) made by the Treasury under section 9(2) of the 2013 Act in relation to the previous scheme year, has effect.”.

(4) In paragraph 4 (meaning of “leaver AP index adjustment”), in sub-paragraph (2)(b), after “in an order”, insert “(in respect of the NHS Pension Scheme 2015)”.

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**Commencement Information**

**11** Reg. 17 in force at 1.4.2023, see [reg. 1\(2\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The National Health Service Pension Schemes (Amendment) Regulations 2023, Section 17.