

SCHEDULES

SCHEDULE 1

EARLY LEAVERS: REVALUATION OF ACCRUED BENEFITS

5. After section 81 insert—

“81A Power to add revaluation methods for personal pension schemes

(1) Regulations may make provision enabling or requiring benefits of the kind mentioned in section 79(1)(b) to be revalued by the average salary or final salary method in specified cases.

(2) Regulations under this section—

- (a) may amend this Chapter (and may, in particular, amend the average salary or final salary method as applied in relation to benefits of the kind mentioned in section 79(1)(b));
- (b) may not change the revaluation method to be used for a benefit the right to which has already accrued.”.