
STATUTORY RULES OF NORTHERN IRELAND

2011 No. 256

The Health and Personal Social Services (Superannuation),
Health and Social Care (Pension Scheme)
(Amendment) Regulations (Northern Ireland) 2011

PART 2

Amendment of the Health and Personal Social Services
(Superannuation) Regulations (Northern Ireland) 1995

Amendment of regulation 73J

3.—(1) Regulation 73J (Revaluation of increases bought under options: members' pensions) is amended as provided by paragraphs (2) to (5).

(2) In paragraph (3), for "paragraph (5)" substitute "whichever of paragraphs (5) and (5A) applies".

(3) In paragraph (5), for "The calculation" substitute "If the member exercised the option on or before 31st March 2011, the calculation".

(4) After paragraph (5), add—

“(5A) If the member exercised the option on or after 1st April 2011, the calculation referred to in paragraph (3) is as follows:-

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| Step 1 — | Calculate the basic amount of the increase in accordance with regulations 73G to 73I, to find the Step 1 amount. |
| Step 2 — | Multiply the Step 1 amount by the prices index for the second month before the month in which the increase in pension will become payable, to find the Step 2 amount. |
| Step 3 — | Divide the Step 2 amount by the prices index for the month in which the option was exercised, to find the Step 3 amount. |
| Step 4 — | Take the greater of the Step 1 amount and Step 3 amount, to find the Step 4 amount. |
| Step 5 — | Add to the Step 4 amount an amount that is equal to any increases that would be due under the Pensions (Increase) Act (Northern Ireland) 1971 on a pension of the same amount as the Step 4 amount when it first falls into payment, to find the Step 5 amount. |
| Step 6 — | Divide the Step 5 amount by the Step 4 amount, to find the Step 6 factor. |
| Step 7 — | Divide the Step 4 amount by the Step 6 factor to find the final amount referred to in paragraph (1).” |
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Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(5) In paragraph (6), after “that Act)” insert “and “the prices index” means, as regards any month, the change in the general level of prices for that month used to determine increases to official pensions for the purpose of the Pensions (Increase) Act (Northern Ireland) 1971⁽¹⁾”.

⁽¹⁾ 1971 c.35 (N.I.)