

SCHEDULES

SCHEDULE 2

METHODS OF REVALUING ACCRUED PENSION BENEFITS

The revaluation percentage and the appropriate revaluation percentage

- 2 (1) Whenever the Secretary of State makes an order under paragraph 2 of Schedule 3 to the Pension Schemes Act 1993 specifying a revaluation percentage for each revaluation period within the meaning of that paragraph, the Department may make an order specifying a corresponding revaluation percentage for each revaluation period (as defined in paragraph (2)).
- (2) A period is a “revaluation period”, in relation to each order under this paragraph, if it is a period which—
- (a) begins with 1st January 1986 or with an anniversary of that date falling before the making of the order; and
 - (b) ends with the next day after the making of the order which is 31st December.
- (3) In paragraph 1 “the appropriate revaluation percentage” means the revaluation percentage specified in the last calendar year before the date on which the member attains normal pension age as the revaluation percentage for the revaluation period which is of the same length as the number of complete years in the pre-pension period.