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STATUTORY INSTRUMENTS

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**2005 No. 704**

The Personal and Occupational Pension Schemes  
(Indexation and Disclosure of Information)  
(Miscellaneous Amendments) Regulations 2005

PART 2

AMENDMENTS RELATING TO INDEXATION

*Pension Sharing (Pension Credit Benefit) Regulations 2000*

**Indexation: changes to maximum percentage**

**15.**—(1) Regulation 32 of the Pension Sharing (Pension Credit Benefit) Regulations 2000<sup>(1)</sup> (increase of relevant pension) is amended as follows.

(2) In paragraph (1), for sub-paragraph (b) substitute—

“(b) the maximum percentage.”.

(3) In paragraph (2), after the definition of “appropriate percentage” insert—

““maximum percentage” means—

(a) 5 per cent. in a case where—

(i) the pension is in payment before 6th April 2005; or

(ii) the pension is not in payment before 6th April 2005 but the entitlement to the relevant pension credit arose before that day; and

(b) 2.5 per cent. in a case where the entitlement to the relevant pension credit arises on or after 6th April 2005;

“relevant pension credit” means the pension credit to which eligible pension credit rights are (directly or indirectly) attributable;”.