

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Social Security Contributions and Benefits Act 1992. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

## S C H E D U L E S

### SCHEDULE 5

#### [<sup>F1</sup>PENSION INCREASE OR LUMP SUM WHERE ENTITLEMENT TO RETIREMENT PENSION IS DEFERRED]

##### Textual Amendments

- F1** Sch. 5 heading substituted (18.11.2004 for specified purposes, 6.4.2005 in so far as not already in force) by [Pensions Act 2004 \(c. 35\)](#), s. 322(3)(a), **Sch. 11 para. 3**

##### Modifications etc. (not altering text)

- C1** Sch. 5 modified (6.4.2005) by [The Social Security \(Retirement Pensions etc.\) \(Transitional Provisions\) Regulations 2005 \(S.I. 2005/469\)](#), regs. 1(1), **2**  
**C2** Sch. 5: sums amended (coming into force in accordance with arts. 1(4)(5), 7 of the amending S.I.) by [The Social Security Benefits Up-rating Order 2023 \(S.I. 2023/316\)](#), arts. 1(3)(c), **4(3)**

#### [<sup>F2</sup>Calculation of lump sum

##### Textual Amendments

- F2** Sch. 5 paras. 3A, 3B and cross-headings inserted (18.11.2004 for specified purposes, 6.4.2005 in so far as not already in force) by [Pensions Act 2004 \(c. 35\)](#), s. 322(3)(a), **Sch. 11 para. 8**

3B (1) The lump sum is the accrued amount for the last accrual period beginning during the period of deferment.

(2) In this paragraph—

‘accrued amount’ means the amount calculated in accordance with subparagraph (3);

‘accrual period’ means any period of seven days beginning with a prescribed day of the week, where that day falls within the period of deferment.

(3) The accrued amount for an accrual period for a person is—

$$(A+P)\times(1+R100)52$$

where—

A is the accrued amount for the previous accrual period (or, in the case of the first accrual period beginning during the period of deferment, zero);

P is the amount of the Category A or Category B retirement pension to which the person would have been entitled for the accrual period if his entitlement had not been deferred;

R is—

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- (a) a percentage rate two per cent. higher than the Bank of England base rate, or
  - (b) if regulations so provide, such higher rate as may be prescribed.
- (4) For the purposes of sub-paragraph (3), any change in the Bank of England base rate is to be treated as taking effect—
- (a) at the beginning of the accrual period immediately following the accrual period during which the change took effect, or
  - (b) if regulations so provide, at such other time as may be prescribed.
- (5) For the purposes of the calculation of the lump sum, the amount of Category A or Category B retirement pension to which the person would have been entitled for an accrual period—
- (a) includes any increase under section 47(1) and any increase under paragraph 4 of this Schedule, but
  - (b) does not include—
    - (i) any increase under section 83A or 85 or [F3paragraphs 5 to 6A] of this Schedule,
    - (ii) any graduated retirement benefit, or
    - (iii) in prescribed circumstances, such other amount of Category A or Category B retirement pension as may be prescribed.
- (6) The reference in sub-paragraph (5)(a) to any increase under subsection (1) of section 47 shall be taken as a reference to any increase that would take place under that subsection if subsection (2) of that section and section 46(5) of the Pensions Act were disregarded.]

#### Textual Amendments

F3 Words in Sch. 5 para. 3B(5)(b)(i) substituted (5.12.2005) by [The Civil Partnership \(Pensions and Benefit Payments\) \(Consequential, etc. Provisions\) Order 2005 \(S.I. 2005/2053\)](#), art. 1(3), [Sch. para. 5\(5\)](#)

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**Changes and effects yet to be applied to :**

- Sch. 5 para. 3B(1) amendment to earlier affecting provision S.I. 2005/469 reg. 2(4)(a) by [S.I. 2006/516 reg. 3](#)
- Sch. 5 para. 3B(5)(b)(i) words omitted by [2011 c. 19 Sch. 2 para. 3\(5\)](#)

**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

- Act applied (with modifications) by [S.I. 2010/875 reg. 16Sch. 2](#) (This amendment not applied to legislation.gov.uk. S.I. 2010/875 revoked (27.8.2010) before coming into force by S.I. 2010/1906, regs. 1(2), 2)
- Act restricted by [S.I. 1995/471 art. 32\(4\)](#)

**Whole provisions yet to be inserted into this Act (including any effects on those provisions):**

- Pt. 8ZA inserted by [2009 c. 24 s. 16\(1\)](#) (This amendment not applied to legislation.gov.uk. Ss. 16-21 repealed (1.4.2013) by 2012 c. 5, s. 73; S.I. 2012/3090, art. 2(1)(b))
- Pt. 12ZE inserted by [2023 c. 20 Sch. para. 5](#)
- s. 1(6)(aa) inserted by [S.I. 2024/377 reg. 5\(1\)](#)
- s. 4(1)(a)(viii) and word inserted by [2023 c. 20 Sch. para. 11\(b\)](#)
- s. 4C(5)(i)(j) repealed by [2007 c. 22 Sch. 4 para. 42\(3\)\(c\)Sch. 7 Pt. 7](#)
- s. 11A(eb) inserted by [2021 c. 26 Sch. 27 para. 12](#)
- s. 16(1)(f) and word inserted by [2021 c. 26 Sch. 27 para. 13](#)
- s. 30B(4)(aa) inserted by [2012 c. 5 Sch. 9 para. 4](#)
- s. 35(1)(e) and word inserted by [2012 c. 5 s. 63\(2\)\(a\)](#)
- s. 35(3)(za) inserted by [2012 c. 5 s. 63\(2\)\(b\)](#)
- s. 45(2A)(a) words substituted by [2011 c. 19 Sch. 3 para. 2\(3\)\(b\)](#)
- s. 45(2A)(b) substituted by [2011 c. 19 Sch. 3 para. 2\(3\)\(c\)](#)
- s. 46(5)(6) inserted by [2008 c. 30 Sch. 4 para. 6\(3\)](#) (This amendment not applied to legislation.gov.uk. Sch. 4 para. 6(3) repealed (1.10.2014) without ever being in force by 2014 c. 19, Sch. 12 para. 96(c); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- s. 46(5)(a) words substituted by [2011 c. 19 Sch. 3 para. 3](#)
- s. 47(4A) inserted by [2008 c. 30 s. 102\(6\)](#) (This amendment not applied to legislation.gov.uk. S. 102 repealed (1.10.2014) without ever being in force by 2014 c. 19, Sch. 12 para. 96(a); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- s. 124(1)(ea) inserted by [2012 c. 5 s. 59\(2\)\(a\)](#)
- s. 124(1)(ga) inserted by [2009 c. 24 s. 5\(1\)\(a\)](#)
- s. 124(1C) inserted by [2012 c. 5 s. 59\(2\)\(b\)](#)
- s. 124(6A)(6B) inserted by [2009 c. 24 s. 5\(1\)\(b\)](#)
- s. 124A inserted by [2012 c. 5 s. 59\(3\)](#)
- s. 130C(2)(za) inserted by [2016 asp 19 Sch. 4 para. 5](#)
- s. 138(2A) inserted by [2009 c. 24 s. 17](#) (This amendment not applied to legislation.gov.uk. Ss. 16-21 repealed (1.4.2013) by 2012 c. 5, s. 73; S.I. 2012/3090, art. 2(1)(b))
- s. 138(2B) inserted by [2009 c. 24 s. 19\(2\)](#) (This amendment not applied to legislation.gov.uk. Ss. 16-21 repealed (1.4.2013) by 2012 c. 5, s. 73; S.I. 2012/3090, art. 2(1)(b))
- s. 140(4)(ca) inserted by [2009 c. 24 s. 19\(6\)](#) (This amendment not applied to legislation.gov.uk. Ss. 16-21 repealed (1.4.2013) by 2012 c. 5, s. 73; S.I. 2012/3090, art. 2(1)(b))

- s. 140(4A) inserted by [2009 c. 24 s. 19\(7\)](#) (This amendment not applied to legislation.gov.uk. Ss. 16-21 repealed (1.4.2013) by 2012 c. 5, s. 73; S.I. 2012/3090, art. 2(1)(b))
- s. 164(2)(aa) inserted by [2012 c. 5 s. 63\(3\)\(a\)](#)
- s. 164(9)(da) inserted by [2012 c. 5 s. 63\(3\)\(b\)](#)
- s. 171ZA(2)(ba) inserted by [2012 c. 5 s. 63\(4\)\(a\)](#)
- s. 171ZA(3A) inserted by [2012 c. 5 s. 63\(4\)\(b\)](#)
- s. 171ZB(2)(ba) inserted by [2012 c. 5 s. 63\(5\)\(a\)](#)
- s. 171ZB(3A) inserted by [2012 c. 5 s. 63\(5\)\(b\)](#)
- s. 171ZE(2A) inserted by [2014 c. 6 s. 123\(3\)\(b\)](#)
- s. 171ZE(2B) inserted by [2014 c. 6 s. 123\(3\)\(c\)](#)
- s. 171ZL(2)(ba) inserted by [2012 c. 5 s. 63\(8\)\(a\)](#)
- s. 171ZL(8)(za) inserted by [2012 c. 5 s. 63\(8\)\(c\)](#)
- s. 171ZEA(2)(ba) inserted by [2012 c. 5 s. 63\(6\)\(a\)](#)
- s. 171ZEA(3)(za) inserted by [2012 c. 5 s. 63\(6\)\(b\)](#)
- s. 171ZEB(2)(ba) inserted by [2012 c. 5 s. 63\(7\)\(a\)](#)
- s. 171ZEB(3)(za) inserted by [2012 c. 5 s. 63\(7\)\(b\)](#)
- s. 173A inserted by [2012 c. 5 s. 63\(9\)](#)
- s. 176(3A) inserted by [2011 c. 19 Sch. 3 para. 5\(2\)](#)
- Sch. 4 Pt. 1 para. 2A applied by [S.I. 1995/310 reg. 18\(1\)\(a\)](#)
- Sch. 4 Pt. 1 para. 6 power to amend conferred by [1992 c. 5 s. 154\(2\)\(a\)](#)
- Sch. 4 Pt. 1 para. 2 repealed by [2007 c. 5 Sch. 8](#)
- Sch. 4 Pt. 1 para. 2A repealed by [2007 c. 5 Sch. 8](#)
- Sch. 4 Pt. 5 para. 7 power to amend conferred by [1992 c. 5 s. 154\(2\)\(d\)\(e\)](#)
- Sch. 4 Pt. 5 para. 12 power to amend conferred by [1992 c. 5 s. 154\(2\)\(d\)\(e\)](#)
- Sch. 4 Pt. 3 para. 1 power to amend conferred by [1992 c. 5 s. 150\(3\)\(a\)](#)<sup>151</sup>
- Sch. 4 Pt. 3 para. 2 power to amend conferred by [1992 c. 5 s. 150\(3\)\(a\)](#)<sup>151</sup>
- Sch. 4 Pt. 3 para. 4 power to amend conferred by [1992 c. 5 s. 150\(3\)\(a\)](#)<sup>151</sup>
- Sch. 4 Pt. 3 para. 5 power to amend conferred by [1992 c. 5 s. 150\(3\)\(a\)](#)<sup>151</sup>
- Sch. 4 Pt. 3 para. 6 power to amend conferred by [1992 c. 5 s. 150\(3\)\(a\)](#)<sup>151</sup>
- Sch. 4 Pt. 3 para. 5 sum substituted by [S.I. 2024/247 reg. 6](#)
- Sch. 4 Pt. 4 para. 2 applied by [S.I. 1995/310 reg. 15\(7\)](#)
- Sch. 4 Pt. 4 para. 1A repealed by [2007 c. 5 Sch. 8](#)
- Sch. 4 Pt. 4 para. 2 repealed by [2007 c. 5 Sch. 8](#)
- Sch. 4B para. 1(1)(a) para. 1(1)(b)(2) words inserted by [2011 c. 19 Sch. 3 para. 6\(2\)\(b\)](#)
- Sch. 4C inserted by [2008 c. 30 s. 102\(5\)Sch. 3](#) (This amendment not applied to legislation.gov.uk. S. 102, Sch. 3 repealed (1.10.2014) without ever being in force by 2014 c. 19, Sch. 12 para. 96(a)(b); S.I. 2014/2377, art. 2(1)(a)(ii)(3)(c))
- Sch. 4C para. 7(2)(c) inserted by [2011 c. 19 Sch. 3 para. 7\(7\)\(b\)](#)
- Sch. 4C para. 7(3) inserted by [2011 c. 19 Sch. 3 para. 7\(8\)](#)
- Sch. 4C para. 3 omitted by [2011 c. 19 Sch. 3 para. 7\(3\)](#)
- Sch. 4C para. 7(2)(b) words inserted by [2011 c. 19 Sch. 3 para. 7\(7\)\(a\)](#)
- Sch. 4C para. 1 words substituted by [2011 c. 19 Sch. 3 para. 7\(2\)](#)
- Sch. 4C para. 2 words substituted by [2011 c. 19 Sch. 3 para. 7\(2\)](#)
- Sch. 4C para. 5(b) words substituted by [2011 c. 19 Sch. 3 para. 7\(4\)](#)
- Sch. 4C para. 6 words substituted by [2011 c. 19 Sch. 3 para. 7\(5\)](#)
- Sch. 4C para. 7(1) words substituted by [2011 c. 19 Sch. 3 para. 7\(4\)](#)
- Sch. 4C para. 7(1) words substituted by [2011 c. 19 Sch. 3 para. 7\(6\)](#)
- Sch. 11 para. 2(i) inserted by [2012 c. 5 s. 63\(10\)\(a\)](#)
- Sch. 11 para. 9 inserted by [2012 c. 5 s. 63\(10\)\(b\)](#)