



# Pensions Act 1995

## 1995 CHAPTER 26

### PART I

#### OCCUPATIONAL PENSIONS

##### *Indexation*

##### **[<sup>F1</sup>51ZA Meaning of “the appropriate percentage”**

- (1) For the purposes of section 51(1)(c) and (2), “the appropriate percentage” in relation to an increase in the whole or part of the annual rate of a pension—
- (a) in the case of a category X pension, means the [<sup>F2</sup>higher revaluation percentage] for the latest revaluation period specified in the order under paragraph 2 of Schedule 3 to the Pension Schemes Act 1993 (revaluation of accrued pension benefits) which is in force at the time of the increase, and
  - [<sup>F3</sup>(b) in the case of a category Y pension, means the lower revaluation percentage for that period.]
- (2) In this section [<sup>F4</sup>“the higher revaluation percentage”, “the lower revaluation percentage”] and “the revaluation period” have the same meaning as in paragraph 2 of Schedule 3 to the Pension Schemes Act 1993.]

##### **Textual Amendments**

- F1** S. 51ZA inserted (15.3.2005 for specified purposes, 6.4.2005 in so far as not already in force) by Pensions Act 2004 (c. 35), ss. 278(7), 322(1) (with s. 313); S.I. 2005/275, art. 2(7), Sch. Pt. 7; S.I. 2005/695, art. 2(4)
- F2** Words in s. 51ZA(1)(a) substituted (6.4.2009) by Pensions Act 2008 (c. 30), s. 149(1), Sch. 2 para. 8(2)(a) (with s. 101(2)(3)); S.I. 2009/82, art. 2(2)(f)
- F3** S. 51ZA(1)(b) substituted (6.4.2009) by Pensions Act 2008 (c. 30), s. 149(1), Sch. 2 para. 8(2)(b) (with s. 101(2)(3)); S.I. 2009/82, art. 2(2)(f)
- F4** Words in s. 51ZA(2) substituted (6.4.2009) by Pensions Act 2008 (c. 30), s. 149(1), Sch. 2 para. 8(3) (with s. 101(2)(3)); S.I. 2009/82, art. 2(2)(f)

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*Changes to legislation:* There are outstanding changes not yet made by the [legislation.gov.uk](https://www.legislation.gov.uk) editorial team to Pensions Act 1995. 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](#)

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

- C1** [Ss. 51-54](#) modified (30.12.2005) by [The Occupational Pension Schemes \(Cross-border Activities\) Regulations 2005 \(S.I. 2005/3381\)](#), regs. 1, 14, **Sch. 2 para. 3**

**Changes to legislation:**

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

- Blanket amendment words substituted by [S.I. 2011/1043 art. 36](#)

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

- s. 37(1A)(b) inserted by [2015 c. 8 Sch. 2 para. 7\(b\)](#)
- s. 51(5A)-(5C) inserted by [2015 c. 8 s. 43\(1\)](#)
- s. 51(7A) inserted by [2015 c. 8 s. 41\(1\)\(b\)](#)
- s. 51(9)(10) inserted by [2015 c. 8 s. 42\(3\)](#)
- s. 67A(3)(aa)-(ac) inserted by [2015 c. 8 s. 45\(3\)](#)
- s. 67A(9)(a)(viii)-(x) inserted by [2015 c. 8 s. 45\(6\)\(a\)](#)
- s. 67A(9)(b)(vi)-(viii) inserted by [2015 c. 8 s. 45\(6\)\(b\)](#)
- s. 73(2)(2A) substituted for s. 73(2) by [2015 c. 8 Sch. 2 para. 11](#)
- s. 75(1)-(1B) substituted for s. 75(1) by [2015 c. 8 Sch. 2 para. 12](#)
- s. 175(2)(ca) inserted by [2004 c. 35 s. 240\(2\)](#)
- s. 175(2)(za) inserted by [2015 c. 8 s. 43\(2\)](#)
- art. 10 applied by [S.R. 2024/78 Sch. 5 para. 18](#)