



Pensions Act 2011

2011 CHAPTER 19

PART 2

AUTOMATIC ENROLMENT

9 Rounded figures for earnings trigger and qualifying earnings band

After section 15 of the 2008 Act insert—

“15A Power to specify rounded figures

- (1) The Secretary of State may by order specify rounded figures for the purposes of section 3(6B), 5(7B) or 13(2) in the case of pay reference periods of any length specified in the order.
- (2) A rounded figure so specified applies in place of the amount that would otherwise apply (“the exact amount”).
- (3) The Secretary of State must decide in relation to any particular amount whether to specify—
 - (a) a figure that is a whole number of pounds, or
 - (b) a figure that is divisible by 10 pence, or
 - (c) a figure that includes a whole number of pennies.
- (4) It is for the Secretary of State to decide whether to round any particular amount up or down.

Accordingly, a figure specified under this section may be the figure within paragraph (a) or (b) or (c) of subsection (3) that is closest to the exact amount or the one that is next closest to it (or, if two figures are joint closest, it may be either of those).”