

2010 No. 2861

PENSIONS

The Occupational Pensions (Revaluation) Order 2010

Made - - - - *30th November 2010*
Laid before Parliament *8th December 2010*
Coming into force - - *1st January 2011*

The Secretary of State for Work and Pensions makes the following Order in exercise of the power conferred by paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993(a).

Citation and commencement

- 1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order 2010.
(2) This Order shall come into force on 1st January 2011.

The higher and lower revaluation percentages for each revaluation period

2. For the purposes of paragraph 2(1) of Schedule 3 (methods of revaluing accrued pension benefits) to the Pension Schemes Act 1993, for each revaluation period specified in column 1 below, the higher revaluation percentage is the percentage specified in column 2, and the lower revaluation percentage, if any, is the percentage specified in column 3, in relation to that period.

<i>Column 1</i> <i>Revaluation period</i>	<i>Column 2</i> <i>Higher revaluation percentage</i>	<i>Column 3</i> <i>Lower revaluation percentage</i>
1st January 1986 - 31st December 2010	132.9%	-
1st January 1987 - 31st December 2010	125.9%	-
1st January 1988 - 31st December 2010	116.8%	-
1st January 1989 - 31st December 2010	105.1%	-
1st January 1990 - 31st December 2010	90.7%	-
1st January 1991 - 31st December 2010	71.9%	-
1st January 1992 - 31st December 2010	65.1%	-
1st January 1993 - 31st December 2010	59.4%	-
1st January 1994 - 31st December 2010	56.6%	-
1st January 1995 - 31st December 2010	53.2%	-
1st January 1996 - 31st December 2010	47.5%	-
1st January 1997 - 31st December 2010	44.4%	-
1st January 1998 - 31st December 2010	39.4%	-

(a) 1993 c. 48; paragraph 2(1) of Schedule 3 was amended by the Pensions Act 2008 (c. 30), section 101 and Schedule 2, paragraphs 1 and 3(1) and (2).

1st January 1999 - 31st December 2010	35.1%	-
1st January 2000 - 31st December 2010	33.6%	-
1st January 2001 - 31st December 2010	29.3%	-
1st January 2002 - 31st December 2010	27.2%	-
1st January 2003 - 31st December 2010	25.1%	-
1st January 2004 - 31st December 2010	21.7%	-
1st January 2005 - 31st December 2010	18.0%	-
1st January 2006 - 31st December 2010	14.9%	-
1st January 2007 - 31st December 2010	10.9%	-
1st January 2008 - 31st December 2010	6.7%	-
1st January 2009 - 31st December 2010	1.7%	1.7%
1st January 2010 - 31st December 2010	3.1%	2.5%

Signed by authority of the Secretary of State for Work and Pensions.

30th November 2010

Steve Webb
Minister of State,
Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made, as required by paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993 (c.48), in the year beginning 1st January 2010, and specifies the necessary revaluation percentages for the purpose of the revaluation on or after 1st January 2011 of benefits under occupational pension schemes, as required by section 84 of, and Schedule 3 to, that Act. It is not necessary to specify a lower revaluation percentage for revaluation periods which start before 1st January 2009.

This Order amends an existing regulatory regime by a pre-determined formula. A full impact assessment is not necessary for such legislation.

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