STATUTORY INSTRUMENTS

2013 No. 2913

PENSIONS

The Occupational Pensions (Revaluation) Order 2013

Made - - - -	*16th November 2013*
Laid before Parliament	*22nd November 2013*
Coming into force - -	*1st January 2014*

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 2013.

(2) This Order comes into force on 1st January 2014.

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.

Column 1 *Revaluation period*	*Column 2* *Higher revaluation percentage*	*Column 3* *Lower revaluation percentage*
1st January 1986 - 31st December 2013	157.2%	-
1st January 1987 - 31st December 2013	149.5%	-
1st January 1988 - 31st December 2013	139.4%	-
1st January 1989 - 31st December 2013	126.5%	-
1st January 1990 - 31st December 2013	110.5%	-
1st January 1991 - 31st December 2013	89.8%	-
1st January 1992 - 31st December 2013	82.3%	-
1st January 1993 - 31st December 2013	76.0%	-
1st January 1994 - 31st December 2013	72.9%	-
1st January 1995 - 31st December 2013	69.2%	-
1st January 1996 - 31st December 2013	62.8%	-
1st January 1997 - 31st December 2013	59.5%	-
1st January 1998 - 31st December 2013	53.9%	-

(**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 2013	49.2%	-
1st January 2000 - 31st December 2013	47.5%	-
1st January 2001 - 31st December 2013	42.8%	-
1st January 2002 - 31st December 2013	40.4%	-
1st January 2003 - 31st December 2013	38.1%	-
1st January 2004 - 31st December 2013	34.3%	-
1st January 2005 - 31st December 2013	30.3%	-
1st January 2006 - 31st December 2013	26.9%	-
1st January 2007 - 31st December 2013	22.5%	-
1st January 2008 - 31st December 2013	17.9%	-
1st January 2009 - 31st December 2013	12.2%	12.2%
1st January 2010 - 31st December 2013	13.8%	10.4%
1st January 2011 - 31st December 2013	10.4%	7.7%
1st January 2012 - 31st December 2013	5.0%	5.0%
1st January 2013 - 31st December 2013	2.7%	2.5%

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

Steve Webb
Minister of State,
16th November 2013 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 2013, and specifies the necessary revaluation percentages for the purpose of the revaluation on or after 1st January 2014 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, and the administrative impact of its implementation is negligible. A full impact assessment is not necessary for such legislation.

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