STATUTORY RULES OF NORTHERN IRELAND

2012 No. 426

PENSIONS

The Occupational Pensions (Revaluation) Order (Northern Ireland) 2012

Made - - - -	*3rd December 2012*
Coming into operation -	*1st January 2013*

This Order is made in exercise of the powers conferred by paragraph 2(1) of Schedule 2 to the Pension Schemes (Northern Ireland) Act 1993(**a**) and now vested in the Department for Social Development(**b**).

The Secretary of State for Work and Pensions has made an Order(**c**) under paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993(**d**).

Accordingly the Department for Social Development makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order (Northern Ireland) 2012 and shall come into operation on 1st January 2013.

(2) The Interpretation Act (Northern Ireland) 1954(**e**) shall apply to this Order as it applies to an Act of the Assembly.

The higher and lower revaluation percentages for each revaluation period

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

(**a**) 1993 c. 49; Schedule 2 was amended by paragraphs 1 to 3 of Schedule 1 to the Pensions (No. 2) Act (Northern Ireland) 2008 (c. 13 (N.I.)) and section 20(4) to (6) of the Pensions Act (Northern Ireland) 2012 (c. 3 (N.I.)); *see also* section 80 as amended by Part III of Schedule 5 to the Pensions (Northern Ireland) Order 1995 (S.I. 1995/3213 (N.I. 22)), Article 258 of the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)), section 20(1) to (3) of the Pensions Act (Northern Ireland) 2012 and paragraph 13 of the Schedule to S.R. 2005 No. 434
(**b**) *See* Article 8(b) of S.R. 1999 No. 481
(**c**) S.I. 2012/2952
(**d**) 1993 c. 48
(**e**) 1954 c. 33 (N.I.)

Sealed with the Official Seal of the Department for Social Development on 3rd December 2012

(L.S.)

Anne McCleary
A senior officer of the Department for Social Development

SCHEDULE

Article 2

Column 1 *Revaluation period*	*Column 2* *Higher revaluation percentage*	*Column 3* *Lower revaluation percentage*
1st January 1986 – 31st December 2012	150·4%	–
1st January 1987 – 31st December 2012	142·9%	–
1st January 1988 – 31st December 2012	133·1%	–
1st January 1989 – 31st December 2012	120·6%	–
1st January 1990 – 31st December 2012	105·0%	–
1st January 1991 – 31st December 2012	84·8%	–
1st January 1992 – 31st December 2012	77·6%	–
1st January 1993 – 31st December 2012	71·4%	–
1st January 1994 – 31st December 2012	68·4%	–
1st January 1995 – 31st December 2012	64·7%	–
1st January 1996 – 31st December 2012	58·5%	–
1st January 1997 – 31st December 2012	55·3%	–
1st January 1998 – 31st December 2012	49·9%	–
1st January 1999 – 31st December 2012	45·2%	–
1st January 2000 – 31st December 2012	43·7%	–
1st January 2001 – 31st December 2012	39·1%	–
1st January 2002 – 31st December 2012	36·7%	–
1st January 2003 – 31st December 2012	34·5%	–
1st January 2004 – 31st December 2012	30·8%	–
1st January 2005 – 31st December 2012	26·9%	–
1st January 2006 – 31st December 2012	23·5%	–
1st January 2007 – 31st December 2012	19·2%	–
1st January 2008 – 31st December 2012	14·8%	–
1st January 2009 – 31st December 2012	9·3%	9·3%
1st January 2010 – 31st December 2012	10·8%	7·7%
1st January 2011 – 31st December 2012	7·5%	5·1%
1st January 2012 – 31st December 2012 (all dates inclusive)	2·2%	2·2%

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, which corresponds to an Order (S.I. 2012/2952) made by the Secretary of State for Work and Pensions under paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993, specifies appropriate revaluation percentages. The percentages specified are relevant to the revaluation of benefits under occupational pension schemes, as required by section 80 of, and Schedule 2 to, the Pension Schemes (Northern Ireland) Act 1993. The lower revaluation percentage introduced by the Pensions (No. 2) Act (Northern Ireland) 2008 (c. 13 (N.I.)) does not apply to pensionable service before 6th April 2009.

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