STATUTORY RULES OF NORTHERN IRELAND

2015 No. 403

PENSIONS

The Occupational Pensions (Revaluation) Order (Northern Ireland) 2015

Made - - - -	*7th December 2015*
Coming into operation -	*1st January 2016*

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) 2015 and shall come into operation on 1st January 2016.

(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.)), section 20(4) to (6) of the Pensions Act (Northern Ireland) 2012 (c. 3 (N.I.)) and regulation 2(3) of S.R. 2014 No. 213; *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, paragraph 13 of the Schedule to S.R. 2005 No. 434 and regulation 2(2) of S.R. 2014 No. 213

(**b**) *See* Article 8(b) of S.R. 1999 No. 481

(**c**) S.I. 2015/1916

(**d**) 1993 c. 48

(**e**) 1954 c. 33 (N.I.)

Sealed with the Official Seal of the Department for Social Development on 7th December 2015

(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 2015	160·0%	–
1st January 1987 – 31st December 2015	152·2%	–
1st January 1988 – 31st December 2015	142·1%	–
1st January 1989 – 31st December 2015	129·0%	–
1st January 1990 – 31st December 2015	112·8%	–
1st January 1991 – 31st December 2015	91·9%	–
1st January 1992 – 31st December 2015	84·3%	–
1st January 1993 – 31st December 2015	77·9%	–
1st January 1994 – 31st December 2015	74·8%	–
1st January 1995 – 31st December 2015	71·0%	–
1st January 1996 – 31st December 2015	64·6%	–
1st January 1997 – 31st December 2015	61·2%	–
1st January 1998 – 31st December 2015	55·6%	–
1st January 1999 – 31st December 2015	50·8%	–
1st January 2000 – 31st December 2015	49·2%	–
1st January 2001 – 31st December 2015	44·4%	–
1st January 2002 – 31st December 2015	42·0%	–
1st January 2003 – 31st December 2015	39·6%	–
1st January 2004 – 31st December 2015	35·8%	–
1st January 2005 – 31st December 2015	31·7%	–
1st January 2006 – 31st December 2015	28·3%	–
1st January 2007 – 31st December 2015	23·8%	–
1st January 2008 – 31st December 2015	19·2%	–
1st January 2009 – 31st December 2015	13·5%	13·5%
1st January 2010 – 31st December 2015	15·1%	15·1%
1st January 2011 – 31st December 2015	11·6%	11·6%
1st January 2012 – 31st December 2015	6·1%	6·1%
1st January 2013 – 31st December 2015	3·8%	3·8%
1st January 2014 – 31st December 2015	1·1%	1·1%
1st January 2015 – 31st December 2015 (all dates inclusive)	0·0%	0·0%

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, which corresponds to an Order (S.I. 2015/1916) 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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