STATUTORY RULES OF NORTHERN IRELAND

2024 No. 200

PENSIONS

The Occupational Pensions (Revaluation) Order (Northern Ireland) 2024

Made - - - -	*26th November 2024*
Coming into operation	*1st January 2025*

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 Communities(**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 Communities makes the following Order:

Citation, commencement and interpretation

1.—(1) This Order may be cited as the Occupational Pensions (Revaluation) Order (Northern Ireland) 2024 and shall come into operation on 1st January 2025.

(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—

(a) the higher revaluation percentage is the percentage specified in column 2, and

(b) 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.)), paragraph 5 of Schedule 6 to the Pension Schemes Act 2021 (c. 1), regulation 2(3) of S.R. 2014 No. 213 and regulation 68(10) of S.I. 2019/1514; *see also* section 80 as amended by Part 3 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 2 of Schedule 6 to the Pension Schemes Act 2021, paragraph 13 of the Schedule to S.R. 2005 No. 434, regulation 2(2) of S.R. 2014 No. 213 and regulation 68(8) of S.I. 2019/1514

(**b**) *See* Article 8(b) of S.R. 1999 No. 481 and section 1(7) of the Departments Act (Northern Ireland) 2016 (c. 5 (N.I.))

(**c**) S.I. 2024/1174

(**d**) 1993 c. 48

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

Sealed with the Official Seal of the Department for Communities on 26th November 2024

(L.S.)

David Tarr
A senior officer of the Department for Communities

SCHEDULE 1

Article 2

Column 1 *Revaluation period*	*Column 2* *Higher revaluation percentage*	*Column 3* *Lower revaluation percentage*
1st January 1986 – 31st December 2024	248.7%	-
1st January 1987 – 31st December 2024	238.3%	-
1st January 1988 – 31st December 2024	224.6%	-
1st January 1989 – 31st December 2024	207.1%	-
1st January 1990 – 31st December 2024	185.4%	-
1st January 1991 – 31st December 2024	157.4%	-
1st January 1992 – 31st December 2024	147.2%	-
1st January 1993 – 31st December 2024	138.6%	-
1st January 1994 – 31st December 2024	134.4%	-
1st January 1995 – 31st December 2024	129.4%	-
1st January 1996 – 31st December 2024	120.8%	-
1st January 1997 – 31st December 2024	116.2%	-
1st January 1998 – 31st December 2024	108.7%	-
1st January 1999 – 31st December 2024	102.2%	-
1st January 2000 – 31st December 2024	100.0%	-
1st January 2001 – 31st December 2024	93.7%	-
1st January 2002 – 31st December 2024	90.4%	-
1st January 2003 – 31st December 2024	87.2%	-
1st January 2004 – 31st December 2024	82.1%	-
1st January 2005 – 31st December 2024	76.7%	-
1st January 2006 – 31st December 2024	72.0%	-
1st January 2007 – 31st December 2024	66.0%	-
1st January 2008 – 31st December 2024	59.8%	-
1st January 2009 – 31st December 2024	52.2%	48.5%
1st January 2010 – 31st December 2024	54.4%	44.8%
1st January 2011 – 31st December 2024	49.7%	41.3%
1st January 2012 – 31st December 2024	42.3%	37.9%
1st January 2013 – 31st December 2024	39.2%	34.5%
1st January 2014 – 31st December 2024	35.6%	31.2%
1st January 2015 – 31st December 2024	34.0%	28.0%
1st January 2016 – 31st December 2024	34.1%	24.9%
1st January 2017 – 31st December 2024	32.8%	21.8%
1st January 2018 – 31st December 2024	28.9%	18.9%
1st January 2019 – 31st December 2024	25.9%	16.0%
1st January 2020 – 31st December 2024	23.8%	13.1%
1st January 2021 – 31st December 2024	21.6%	10.4%
1st January 2022 – 31st December 2024	15.8%	7.7%
1st January 2023 – 31st December 2024	8.5%	5.1%
1st January 2024 – 31st December 2024 (all dates inclusive)	1.7%	1.7%

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, which corresponds to an Order (S.I. 2024/1174) 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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