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(**1**) and now vested in the Department for Social Development(**2**).

The Secretary of State for Work and Pensions has made an Order(**3**) under paragraph 2(1) of Schedule 3 to the Pension Schemes Act 1993(**4**).

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(**5**) 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.

(**1**) 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

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

(**3**) S.I. 2012/2952

(**4**) 1993 c. 48

(**5**) 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