

SCHEDULES

SCHEDULE 6

PENSION COMPENSATION PROVISIONS

Active members who have not attained normal pension age at assessment date

- 12.**—(1) This paragraph applies for the purposes of paragraph 11(4)(b).
- (2) The revaluation period is the period which—
- (a) begins with the assessment date, and
 - (b) ends with the day before the day on which the active member attains normal pension age in respect of the pension.
- (3) The revaluation amount for the revaluation period is—
- (a) in a case where the revaluation period is less than one month, nil, and
 - (b) in any other case, the revaluation percentage of the accrued amount.
- (4) In sub-paragraph (3) “the revaluation percentage” means the lesser of—
- (a) the percentage increase referred to in paragraph 12(4)(a) of Schedule 7 to the Pensions Act 2004 (c. 35), and
 - (b) the maximum revaluation rate.
- (5) For the purposes of sub-paragraph (4)(b) “the maximum revaluation rate” in relation to the revaluation period is—
- (a) if that period is a period of 12 months, 5%, and
 - (b) in any other case, the percentage referred to in paragraph 12(5)(b) of Schedule 7 to the Pensions Act 2004.
- This is subject to paragraph 29 (power of Board to determine maximum revaluation rate etc.).
- (6) In this paragraph “the active member”, “the accrued amount” and “the pension” are to be construed in accordance with paragraph 11.