

*These notes refer to the Pensions Act 2004 (c.35)
which received Royal Assent on 18 November 2004*

PENSIONS ACT 2004

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2 – the Board of the Pension Protection Fund

Chapter 3 – Pension Protection

Schedule 7: Pension compensation provisions

Board’s powers to alter rates of revaluation and indexation

600. *Paragraph 29* provides that the Board may determine the maximum revaluation rate for the purposes of *paragraphs 12(4) and 17(4)*.
601. The Board may also determine the ‘appropriate percentage’ for the annual increase in pension compensation under *paragraph 28*. This can only apply to future increases and can apply to all cases or those cases where entitlement arose after the determination.
602. The Board must consult persons it considers appropriate and publish details of the proposed determination as it considers appropriate. It must consider any representations made.