



Pensions Act 2011

2011 CHAPTER 19

PART 3

OCCUPATIONAL PENSION SCHEMES

Indexation and revaluation

20 Pension compensation: annual increases in periodic compensation

- (1) In Schedule 7 to the Pensions Act 2004 (pension compensation provisions) paragraph 28 (annual increase in periodic compensation) is amended as follows.
- (2) In sub-paragraph (3) in paragraph (a) of the definition of “appropriate percentage” for “retail prices index” substitute “general level of prices in Great Britain ”.
- (3) After sub-paragraph (3) insert—
 - “(3A) For the purposes of paragraph (a) of the definition of “appropriate percentage” in sub-paragraph (3), the Secretary of State may (from time to time) decide, as the Secretary of State thinks fit, the manner in which percentage increases in the general level of prices in Great Britain are to be determined.
 - (3B) The Secretary of State must publish any decision made under sub-paragraph (3A).”
- (4) In paragraph 37(1) of that Schedule (definitions) omit the definition of “retail prices index”.
- (5) In Schedule 5 to the Pensions Act 2008 (pension compensation payable on discharge of pension compensation credit) paragraph 17 (annual increase in periodic compensation) is amended as follows.
- (6) In sub-paragraph (4) in paragraph (a) of the definition of “the appropriate percentage” for “retail prices index” substitute “general level of prices in Great Britain ”.
- (7) After sub-paragraph (4) insert—

Changes to legislation: There are currently no known outstanding effects for the Pensions Act 2011, Section 20. (See end of Document for details)

“(4A) For the purposes of paragraph (a) of the definition of “the appropriate percentage” in sub-paragraph (4), the Secretary of State may (from time to time) decide, as the Secretary of State thinks fit, the manner in which percentage increases in the general level of prices in Great Britain are to be determined.

(4B) The Secretary of State must publish any decision made under sub-paragraph (4A).”

Commencement Information

II [S. 20](#) in force at 1.1.2012 by [S.I. 2011/3034](#), [art. 2](#)

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