



BERMUDA

PENSIONS (INCREASE) ORDER 2013

BR 23 / 2013

The Minister of Finance, in exercise of the powers conferred under section 2(2) of the Pensions (Increase) Act 1972, makes the following Order:

Citation

1 This Order may be cited as the Pensions (Increase) Order 2013.

Increase of rates of pensions

2 The annual rate of pensions to which the Pensions (Increase) Act 1972 applies shall, with effect from 1 July 2012, be increased as follows—

- (a) the rate of pensions beginning on or before 30 June 2010 shall be increased by 5.5 per cent;
- (b) the rate of pensions beginning in the half year period ending on 31 December 2010 shall be increased by 5.5 per cent;
- (c) the rate of pensions beginning in the half year period ending on 30 June 2011 shall be increased by 3.5 per cent;
- (d) the rate of pensions beginning in the half year period ending on 31 December 2011 shall be increased by 2.5 per cent;
- (e) the rate of pensions beginning in the half year period ending on 30 June 2012 shall be increased by 1 per cent.

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Made this 26th day of March 2013

Minister of Finance