

Our Ref SGF-2310



November 2022

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PORT OF LONDON AUTHORITY PENSION FUND CARE SECTION

PENSION INCREASE 2023

Service Post January 2014

Increases payable from the PLA Pension Fund relating to post 1 January 2014 service are based on the Consumer Prices Index for September 2021 to September 2022, (subject to a maximum of 2.5%) which showed an annual increase of 10.1%.

In accordance with the rules, the prescribed increase from 1 January 2023 will be 2.5%.

Service Prior to January 2014

Increases payable from the PLA Pension Fund relating to service between April 2009 and December 2013 are based on the Retail Prices Index for September 2021 to September 2022, (subject to a maximum of 5%) which showed an annual increase of 12.6%.

In accordance with the rules, the prescribed increase from 1 January 2023 will be 5%.

Both categories

Deferred pensions will also be increased by the stated percentage.

Pensions at the new rate will be paid with the payment due in January 2023.

A handwritten signature in black ink, appearing to be 'D Bottacchi', written in a cursive style.

D Bottacchi (Miss)
Pensions Manager