



Church of England Pensions Measure 2018

2018 No. 9

PART 2

THE FUNDED SCHEME

7 The scheme

The funded scheme applies only to pensionable service performed by a clerk, deaconess or licensed lay worker on or after 1 January 1998.

8 Scheme rules

- (1) The funded scheme is to continue to provide—
 - (a) for the making of rules as to the nature and amount of the pensions and lump sum payments payable under the scheme, and
 - (b) for the making of amending rules.
- (2) The rules which are in force under the funded scheme immediately before the commencement of this section are to continue in force.
- (3) Rules made under the funded scheme may not come into force unless they have been laid before and approved by the General Synod.
- (4) If the Business Committee of the Synod decides that rules under the funded scheme do not need to be debated by the Synod, they are to be treated as having been approved by the Synod unless a member of the Synod gives notice under its Standing Orders that the member wishes the rules to be debated.

9 Church of England Pensions Fund

- (1) The fund known as the Church of England Pensions Fund, constituted and maintained under the funded scheme, is to continue to have effect.

- (2) In the case of each member of the funded scheme, the body responsible for that member must make contributions for the purposes of the scheme by paying the Board such sums as the Board determines.
- (3) Before making a determination under subsection (2), the Board must—
 - (a) consult the responsible bodies, and
 - (b) obtain the advice of an actuary.
- (4) A determination by the Board under subsection (2) must be consistent with the advice it obtains under subsection (3)(b).
- (5) The Board must pay into the Church of England Pensions Fund—
 - (a) every contribution it receives under subsection (2), and
 - (b) all other money it receives for the purposes of the funded scheme.
- (6) All payments by the Board in respect of pensions and lump sum payments arising or to be provided under the funded scheme must be made out of the Church of England Pensions Fund.
- (7) A payment required under subsection (2) must be made at the end of each month.
- (8) If the body responsible for a member of the funded scheme does not make a payment required under subsection (2) when it is due, the Board may, in determining the amount of subsequent payments, add interest on the amount of the arrears at such rate as the Board considers appropriate.

10 The responsible body

- (1) The references in section 9 to the body responsible for a member of the funded scheme are to be interpreted in accordance with this section.
- (2) In the case of each of the following, the Church Commissioners are the responsible body—
 - (a) a diocesan bishop or suffragan bishop;
 - (b) a dean or residentiary canon in receipt of a stipend or other emoluments under section 21 of the Cathedrals Measure 1999;
 - (c) a member of the funded scheme who is in receipt of periodical payments under section 1(1)(b) of the Ordination of Women (Financial Provisions) Measure 1993;
 - (d) a clerk employed by the Church Pastoral Aid Society;
 - (e) a clerk employed by any World Mission Agency of the Church of England which was, as at 21 March 1997, an associate or full member of the Partnership for World Mission.
- (3) In the case of a member of the funded scheme who is in receipt of a relevant payment made in respect of an office held in a diocese, the Diocesan Board of Finance is the responsible body; and “relevant payment” means—
 - (a) a stipend from the diocesan stipends fund income account,
 - (b) a periodical payment under paragraph 2 of Schedule 2 to the Incumbents (Vacation of Benefices) Measure 1977, or
 - (c) compensation under Schedule 4 to the Mission and Pastoral Measure 2011.

- (4) In the case of a member of the funded scheme who is in receipt of a stipend paid wholly from revenues of a cathedral, the Chapter of the cathedral is the responsible body.
- (5) In the case of a member of the funded scheme who is employed in pensionable service otherwise than as mentioned in subsection (2)(d) or (e), the member's employer is the responsible body.
- (6) In the case of a member of the funded scheme who is in receipt of a stipend paid from a diocesan stipends account kept by the Sodor and Man Diocesan Board of Finance, that Board is the responsible body.
- (7) In the case of any other member of the funded scheme who is performing pensionable service, the body primarily concerned in promoting his or her membership is the responsible body.

11 Liability of Church Commissioners

- (1) The Church Commissioners are not liable to meet—
 - (a) the cost of a pension arising from the retirement or death of a clerk, deaconess or licensed lay worker in so far as the pension is attributable to pensionable service on or after 1 January 1998,
 - (b) the cost of a lump sum payment arising from the retirement or death of a clerk, deaconess or licensed lay worker in so far as the payment is attributable to pensionable service on or after that date, or
 - (c) the cost of a lump sum payment arising from the death of a clerk, deaconess or licensed lay worker on or after that date.
- (2) Subject to that, the Church Commissioners may make to the Board grants out of their general fund or loans for any purpose connected with—
 - (a) the payment of pensions to retired members of the funded scheme;
 - (b) the payment of pensions to surviving spouses or civil partners and to children and dependants of deceased members of the funded scheme.
- (3) It is up to the Commissioners to decide the amount of a grant or loan under subsection (2) and the terms on which a loan under that subsection is made.

12 Administration of scheme

- (1) The Board must continue to administer the funded scheme.
- (2) The things which the Board may do for the purpose of exercising that function include—
 - (a) entering into agreements for the receipt and payment of actuarial equivalents of contributions or pensions;
 - (b) borrowing money for the purposes of pensions or lump sum payments in respect of deceased clerks;
 - (c) securing money borrowed under paragraph (b) in whatever manner and on whatever terms and conditions the Board thinks fit.