

SEVENTH SCHEDULE

TRANSITIONAL PROVISIONS

PART IV

PENSIONS

Employees' rights to continue to participate in pension schemes after transfer

- 12 (1) A person who at any time after the passing of this Act and before the vesting date ceases to be in the employment of the Commission and thereupon becomes an employee of a subsidiary of the Commission or an employee of a Board or of the Holding Company shall not in consequence cease to be eligible to participate in any pension scheme in which he was a participant immediately before he ceased to be in the employment of the Commission.
- (2) A person who at any time after the passing of this Act and before the vesting date ceases to be in the employment of a subsidiary of the Commission and thereupon becomes an employee of the Commission or of another subsidiary of the Commission, or an employee of a Board or of the Holding Company, shall not in consequence cease to be eligible to participate in any pension scheme in which he was a participant immediately before he ceased to be in the employment of the first-mentioned subsidiary of the Commission.
- (3) A person who on the vesting date ceases to be in the employment of the Commission and thereupon becomes an employee of a Board or a subsidiary of a Board, or of the Holding Company or of a subsidiary of the Holding Company, shall not in consequence cease to be eligible to participate in any pension scheme in which he was a participant immediately before he ceased to be in the employment of the Commission.
- (4) A person who on the vesting date ceases to be in the employment of a subsidiary of the Commission and thereupon becomes an employee of a Board or a subsidiary of a Board, or of the Holding Company or of a subsidiary of the Holding Company, shall not in consequence cease to be eligible to participate in any pension scheme in which he was a participant immediately before he ceased to be in the employment of the subsidiary of the Commission.
- (5) In the application of this paragraph to a pension scheme the benefits under which are or will be receivable as of right, persons who have obtained pension rights under the scheme without having contributed under the scheme shall be regarded as participants in the scheme ; and references to being eligible to participate in a pension scheme shall be construed accordingly.