
STATUTORY INSTRUMENTS

1969 No. 1695

TRANSPORT

PENSIONS AND COMPENSATION

**The British Transport (Closed
Railway Pension Scheme) Order 1969**

<i>Made</i>	- - - -	<i>25th November 1969</i>
<i>Laid before Parliament</i>		<i>9th December 1969</i>
<i>Coming into Operation</i>		<i>10th December 1969</i>

The Minister of Transport, in exercise of his powers under section 74 of the Transport Act 1962 and of all other enabling powers, hereby makes the following Order:—

Commencement, citation and interpretation

1.—(1) This Order shall come into operation on the 10th December 1969 and may be cited as the British Transport (Closed Railway Pension Scheme) Order 1969.

(2) In this Order unless the context otherwise requires—

“the closed pension scheme” means the London and North Western Railway Provident Society for providing Pensions for Widows and Orphans of the Salaried Staff;

“existing”, in relation to the terms of the closed pension scheme, means existing immediately before the provisions of this Order have effect as respects that scheme;

“management committee”, in relation to the closed pension scheme, means the Committee of Management constituted pursuant to the existing terms of the scheme and charged by those terms with the management thereof;

“the Minister” means the Minister of Transport;

“the Railways Board” means the British Railways Board;

“term”, in relation to the closed pension scheme, includes any rule or provision of the scheme, or of any statutory provision relating to the scheme, or of any trust deed or other instrument made for the purposes of the scheme.

(3) The Interpretation Act 1889 shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format. The electronic version of this UK Statutory Instrument has been contributed by Westlaw and is taken from the printed publication. **Read more**

Application of the Order

2. The closed pension scheme shall be construed and have effect as if the provisions of this Order were terms of the scheme, any other term thereof, whether express or implied, to the contrary notwithstanding.

Alterations to the terms of the closed pension scheme

3. The following alterations shall be made to the terms of the closed pension scheme:—
- (a) the functions of the management committee of the scheme shall be transferred to and exercised by the Railways Board;
 - (b) any existing terms of the scheme relating to the holding of meetings of participants in order to elect or appoint members of the management committee, or otherwise relating to the election, appointment or tenure of office of such members, shall cease to have effect;
 - (c) the audit of the funds of the scheme shall be carried out by a single auditor from time to time appointed for the scheme by the Railways Board (the terms of the appointment being determined by the Railways Board) and the existing terms of the scheme relating to the appointment or election of auditors by the employer or by the participants shall cease to have effect.

Disposal of surplus on winding up

4. If after the death, or other cessation of entitlement to benefit, of the last remaining person entitled to receive benefit from the closed pension scheme, and after provision has been made for the payment of all costs, charges and expenses of winding up the scheme, there remain any surplus funds subject to the trusts of the scheme, then, in so far as no provision is made by the existing terms of the scheme for the application of such surplus funds, the same shall be transferred and added to the funds of such one or more other pension schemes of the Railways Board (and if more than one, in such proportions) as the Railways Board may, with the approval of the Minister, determine.

Sealed with the Official Seal of the Minister of Transport the 25th November 1969.

L.S.

Fred Mulley
Minister of Transport

EXPLANATORY NOTE

The Order provides for the functions of the management committee of the London and North Western Railway Provident Society for providing Pensions for Widows and Orphans of the Salaried Staff to be transferred to and exercised by the British Railways Board (Article 3(a)). Existing provisions of the scheme relating to the election or appointment of members of the management committee are to cease to have effect and the audit of the funds of the scheme is to be carried out by auditors appointed by the British Railways Board (Article 3(b) and (c)). Provision is also made for the disposal of surplus funds on the winding up of the scheme (Article 4).