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STATUTORY INSTRUMENTS

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**1994 No. 1432**

**The Railway Pensions (Protection and Designation of Schemes) Order 1994**

**PART I**

*General*

**Citation, commencement and interpretation**

**1.—(1)** This Order may be cited as the Railway Pensions (Protection and Designation of Schemes) Order 1994 and shall come into force on 31st May 1994.

(2) In this Order—

“the Act” means the Railways Act 1993;

“associated employer” has the same meaning as in section 153(4) of the Employment Protection (Consolidation) Act 1978<sup>(1)</sup>;

“continuity of employment” means the continuity of a period of employment of a person, as determined in accordance with paragraph 6(10) of Schedule 11 and article 9, and cognate expressions shall be construed accordingly;

“designated scheme”—

- (a) in relation to a person, means the occupational pension scheme which is designated as an existing scheme by article 15, and is listed in the Schedule to this Order, which is the last such scheme in which that person participated before the coming into force of this Order; and
- (b) any reference to the relevant pension rights of the person in question under such a scheme is a reference to the relevant pension rights to which that person is entitled when this Order comes into force (whether that scheme is subsequently amended or not);

“protected employee” means a person who is a protected person by virtue of paragraph 5(a) or (b) (meaning of protected person) of Schedule 11;

“relevant date” in relation to an occupational pension scheme means the first date on which relevant pension rights are acquired under, or transferred to, that scheme;

“relevant employment” means employment as an employee of—

- (a) the Board or any subsidiary of the Board;
- (b) any person who has acquired an undertaking, or part of an undertaking, which was carried on by the Board, or a subsidiary of the Board, immediately before the passing of the Act; or
- (c) a company which was a subsidiary of the Board immediately before the passing of the Act;

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(1) 1978 c. 44.

“relevant pension rights” has the same meaning as in paragraph 6(3) of Schedule 11;

“relevant scheme” means an occupational pension scheme which relates to relevant employment;

“replacement arrangement” means—

- (a) a replacement scheme; or
- (b) an appropriately secured policy of insurance, an appropriately secured annuity contract, or more than one such policy or contract, within the meaning of section 19 (liability secured by insurance or annuity contracts) of the Pensions Schemes Act 1993<sup>(2)</sup> or section 15 (liability secured by insurance or annuity contracts) of the Pension Schemes (Northern Ireland) Act 1993<sup>(3)</sup>;

“replacement scheme” means an occupational pension scheme which is—

- (a) a scheme, or a section of a scheme, which is approved by the Board of Inland Revenue for the purposes of Chapter I or Chapter IV of Part XIV of the Income and Corporation Taxes Act 1988<sup>(4)</sup> or is capable of being so approved; or
- (b) a statutory scheme as defined in section 612(1) of that Act;

“Schedule 11” means Schedule 11 to the Act;

“scheme actuary” in relation to a scheme, or a section of a scheme, means an actuary who—

- (a) is a person who, or an employee of a firm or company which, or a partner in a firm which, has been appointed by the trustees of that scheme or section to perform the functions of a scheme actuary for which provision is made in this Order; and
- (b) who is—
  - (i) a Fellow of the Institute of Actuaries;
  - (ii) a Fellow of the Faculty of Actuaries; or
  - (iii) a person who holds a qualification, obtained outside the United Kingdom, which is recognised by that Institute or Faculty as being adequate for the performance of those functions;

“transfer value” means a transfer value calculated under article 6.

(3) Subject to paragraph 1(2) of Schedule 11 and to paragraph (2), expressions used in this Order and in Part I or II of the Act have the same meaning in this Order as they have in that Part.

(4) Section 149 of the Act shall apply to any notice given under this Order as it applies to any document required or authorised to be served by virtue of the Act.

(5) Except so far as the context otherwise requires, any reference in this Order—

- (a) to a numbered article is to the article in this Order which bears that number;
- (b) in an article to a numbered paragraph is to the paragraph of that article which bears that number; and
- (c) in a paragraph to a lettered sub-paragraph is to the sub-paragraph of that paragraph which bears that letter.

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<sup>(2)</sup> 1993 c. 48.

<sup>(3)</sup> 1993 c. 49.

<sup>(4)</sup> 1988 c. 1.