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SCHEDULE 1

The New Provisions

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APPENDIX 2—RULES OF THE CAA SECTION

PART 2:

BENEFITS AND THE ADMINISTRATION OF BENEFITS

21.

JOINING THE CAA SECTION

21.1 With effect on and from the Effective Date and subject to the following provisions of this Rule 21, males and females who are aged not less than 16 years but are aged less than 60 years and who are full-time or part-time Employees who are employed by an Employer in the CAA Section in a category of employment which is expressed in their contract of employment to be pensionable are eligible to join the CAA Section.

21.2 Persons who become eligible to join the CAA Section on or after the Effective Date shall be admitted to membership on the day on which they become eligible and shall make application for membership in such form as the Trustees may require. Such persons may, alternatively, notify the Trustees of their decision not to be admitted to membership.

Persons who become eligible to join the CAA Section but who do not apply for membership of the CAA Section as soon as they become eligible to join shall be admitted to membership of the CAA Section on such conditions and on such dates as the Trustees shall decide.

Discretionary entry

21.3 In special circumstances, a person who has not otherwise become eligible to join the CAA Section may, by permission of his Employer and the Trustees, be admitted to membership of the CAA Section on such conditions and on such terms as to benefits and otherwise and with effect from such date as may be agreed with his Employer and the Trustees, provided that the approval of the Scheme under the Taxes Act is not prejudiced by it.

Restrictions on Membership

21.4 A person shall not be eligible to join the CAA Section if he is and remains a current member of a Personal Pension Scheme in respect of the source of income to which the CAA Section relates.

21.5 Notwithstanding Rules 21.1 to 21.4 above, for as long as any of the Employers other than the Sponsoring Section Employer is neither an Associated Company nor a Subsidiary Company, no person shall be eligible for membership of the CAA Section who is currently accruing benefits under or who becomes a member of another Section of the Scheme or another retirement benefits scheme of the Employer, except in circumstances where such person's membership of the CAA Section is acceptable to the Board of Inland Revenue.

21.6 Following the admission of a Controlling Director to membership of the CAA Section, the Administrator shall notify the Board of Inland Revenue within such time as is prescribed in accordance with the Taxes Act.