

SCHEDULE 3

PENSIONS

13. In this Schedule—

“the actuary” means the actuary appointed for the pension scheme in pursuance of subsection (1)(b) of section 47 of the Pensions Act 1995;

“the guarantee time” means the time immediately before the second transfer time;

“money purchase benefits” shall have the meaning given in section 181 of the Pension Schemes Act 1993(1);

“pensions legislation” shall have the meaning given in section 13 of the Pensions Act 2004;

“the pension scheme” means the Bradford & Bingley Staff Pension Scheme established by a trust deed and rules dated 24 April 1967;

“the segregation time” means the time immediately before the guarantee time.

(1) 1993 c.48.