
STATUTORY INSTRUMENTS

1969 No. 1052

The Iron and Steel (Pensions) (Dependants) Regulations 1969

Pension Contributions

5.—(1) Except to the extent that retirement compensation paid to a deceased person has been reduced under regulation 21 of the principal regulations, a pension under regulation 3 and a gratuity under regulation 4 of these regulations shall in the aggregate be subject to a deduction in manner hereafter appearing in respect of any amount (referred to in this regulation as “retained contributions”) by way of return of pension contributions (including payments made by him in respect of added years) which has not been paid or, as the case may be, repaid by him to the Corporation.

- (a) (2) (a) Where no pension is payable under regulation 3 a sum equivalent to the whole of the retained contributions shall be deducted from the gratuity payable under regulation 4.
- (b) Where no gratuity is payable under regulation 4 a sum equivalent to the annual value of the whole of the retained contributions shall be deducted annually from the pension payable under regulation 3.
- (c) Where both pension and gratuity are payable the annual sum to be deducted from the pension and the sum to be deducted from the gratuity shall respectively be—
 - (i) the annual sum the capital value of which bears the same proportion to the whole of the retained contributions as the capital value of the pension bears to the aggregate of its capital value and the amount of the gratuity; and
 - (ii) the sum which bears the same proportion to the whole of the retained contributions as the amount of the gratuity bears to that aggregate.

(3) In so far as a deduction in respect of additional voluntary contributions required to be made by regulation 29(2) of the principal regulations cannot be made under the provisions of that paragraph, a deduction shall be made from a pension or gratuity payable under these regulations.