

1972 No. 1029

SAVINGS BANKS

The Trustee Savings Banks (Pensions) Order 1972

<i>Made</i>	- - -	10th July 1972
<i>Laid before Parliament</i>		18th July 1972
<i>Coming into Operation</i>		20th July 1972

The Minister for the Civil Service, in exercise of the powers conferred on him by section 82 of the Trustee Savings Banks Act 1969^(a) and of all other powers enabling him in that behalf, and after consulting the National Debt Commissioners, hereby makes the following Order:—

Citation, commencement and extent

1.—(1) This Order may be cited as the Trustee Savings Banks (Pensions) Order 1972, and shall come into operation on 20th July 1972.

(2) This Order shall extend to Northern Ireland, the Isle of Man and the Channel Islands.

Interpretation

2.—(1) In this Order—

“the Civil Service Pension Scheme 1972” means the principal civil service pension scheme made by the Minister for the Civil Service under section 1 of the Superannuation Act 1972^(b) on 15th June 1972 and laid on that date before Parliament;

“officer” means an officer of a trustee savings bank or of the Inspection Committee;

“reckonable service” means service as computed for the purpose of determining the amount of a superannuation allowance or an allowance by way of lump sum;

“the requisite consent” means, in relation to a power exercisable by the trustees of a trustee savings bank, the consent of the Inspection Committee, and, in relation to a power exercisable by the Inspection Committee, the consent of the Minister for the Civil Service given on the recommendation of the National Debt Commissioners.

(2) Any reference in this Order to the provisions of any enactment or order shall be construed, unless the context otherwise requires, as a reference to those provisions as amended by any other enactment or order.

(3) The Interpretation Act 1889^(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament, and as if this Order and the Orders hereby revoked were Acts of Parliament.

(a) 1969 c. 50.
(c) 1889 c. 63.

(b) 1972 c. 11.

Superannuation and lump sum allowances

3.—(1) Section 75 of the Trustee Savings Banks Act 1969, as amended by the Trustee Savings Banks (Pensions) Order 1970(a), shall be further amended—

(a) by the substitution, for subsection (1) thereof (which provides for the grant of superannuation allowances to, and gratuities in the case of the death of officers of trustee savings banks), of the following subsection:—

“(1) Subject to the provisions of subsection (2) of this section and to the consent of the Inspection Committee, the trustees of a trustee savings bank—

(a) shall grant to an officer of the bank who—

- (i) has served for not less than five years as an officer of trustee savings banks, and
- (ii) retires from his office after attaining the age of 60 years or on becoming incapable of discharging the duties thereof by reason of permanent infirmity of mind or body,

a superannuation allowance of an amount equal to one-eighth of his pensionable pay multiplied by the number of years of his service as such an officer, subject to a maximum of forty years service at the age of sixty years together with an additional year for each year of service not exceeding five beyond that age, in each case treating each day of such service beyond a number of completed years as one three hundred and sixty fifth part of a further year;

(b) shall grant to any such officer who retires as mentioned in paragraph (a) above, an additional allowance by way of lump sum of an amount equal to three-eighths of his pensionable pay multiplied by the number of years of his service, subject to a maximum of forty years service at the age of sixty years together with an additional year for each year of service not exceeding five beyond that age, in each case treating each day of such service beyond a number of completed years as one three hundred and sixty fifth part of a further year;

(c) may grant to the personal representative of any such officer who dies while still employed in the service of the bank, a gratuity not exceeding whichever may be the greater of:—

- (i) the amount of his pensionable pay; or
- (ii) the amount of the allowance by way of lump sum which would have been granted to him if he had retired from his office on the ground of ill-health at the date of his death; and

(a) S.I. 1970/1056 (1970 II, p. 3289).

(d) may grant to the personal representative of any such officer who after becoming entitled to an annual allowance dies after he has retired from the service, and in whose case the sums actually received by him at the time of his death on account of the annual allowance together with the lump sum allowance received by him are less than the amount of his pensionable pay, a gratuity not exceeding the deficiency.”.

(b) by the addition, after subsection (2) thereof, of the following subsection:—

“(3) In this section “pensionable pay” in relation to an officer of the bank means whichever is the greater of:—

(a) the amount of the salary and emoluments of his office during the last year of his service as such an officer; or

(b) the amount of the salary and emoluments of his office for any period of one year included in the last three years of his reckonable service which ends with a relevant date; and for the purpose of this paragraph “relevant date” means any date which precedes the last day of his service by ninety-one days or any multiple of ninety-one days.”.

(2) Section 77(1) of the Trustee Savings Banks Act 1969, as amended by the Trustee Savings Banks (Pensions) Order 1970, shall be further amended by substituting for the reference to section 75(1) a reference to that subsection as amended by paragraph (1) of this article.

Further superannuation benefits

4.—(1) Subject to the provisions of this article, the trustees of a trustee savings bank and the Inspection Committee, with the requisite consent, shall have the same powers of granting superannuation benefits in respect of an officer's service as are conferred on the Minister for the Civil Service by the following provisions of the Civil Service Pension Scheme 1972 in respect of the service of persons employed in the civil service of the State:—

(a) the provisions contained in rules 3.3, 3.17 and 3.18 of the Scheme (which relate to short service gratuities);

(b) the provisions contained in rules 3.4, 3.5, 3.6 and 3.7 of the Scheme (which relate to benefits payable in cases of retirement on medical grounds);

(c) the provisions contained in rules 3.11, 3.14, 3.15 and 3.16 of the Scheme (which relate to the preservation of benefits on voluntary retirement before the retiring age); and

(d) the provisions of section 4 of the Scheme (which relate to widows' and childrens' pensions);

(2) In their application to an officer—

(a) the provisions referred to in paragraph (1) above shall have effect as if any reference to reckonable service were a reference to reckonable service as defined in article 2(1) above; and

- (b) the provisions of section 4 of the Scheme shall have effect as if:—
- (i) for any reference to 1st June 1972 or to 29th February 1972 there were substituted a reference to the coming into operation of this Order;
 - (ii) for any reference to 14th July 1949 there were substituted a reference to 1st July 1955;
 - (iii) for any reference to 31st May 1972 there were substituted a reference to the day immediately preceding the coming into operation of this Order;
 - (iv) for any reference to 1st April 1973 there were substituted a reference to the expiration of ten months from the coming into operation of this Order;
 - (v) for any reference to 1st June 1973 there were substituted a reference to the day immediately following the expiration of one year from the coming into operation of this Order; and
 - (vi) in rule 4.13, for any reference to 1st June there were substituted a reference to 20th July, and for the reference to 1st April there were substituted a reference to 20th May.

Revocations and Savings

5.—(1) The Trustee Savings Banks (Pensions) Order 1970(a) and the Trustee Savings Banks (Pensions) (Amendment) Order 1972(b) are hereby revoked.

(2) The revocation effected by paragraph (1) above shall not affect any allowance, pension or gratuity which would have been payable but for this Order to or in respect of an officer who has retired or died before the coming into operation of this Order.

(3) In so far as anything done under the Trustee Savings Bank (Pensions) Order 1970 could have been done under a corresponding provision of this Order, it shall not be invalidated by this revocation but shall have effect as if done under that corresponding provision.

(4) The mention of particular matters in this article shall be without prejudice to the general application of section 38 of the Interpretation Act 1889 as it applies for the interpretation of this Order.

Given under the official seal of the Minister of the Civil Service on 10th July 1972.

(L.S.)

K. H. McNeill,
Authorised by the Minister
for the Civil Service.

(a) S.I. 1970/1056 (1970 II, p. 3289).

(b) S.I. 1972/495 (1972 I, p. 1742).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order supersedes the Trustee Savings Banks (Pensions) Order 1970, as amended, which contained provisions relating to the pensions of officers of trustee savings banks similar to the provisions applicable to civil servants under the Superannuation Act 1965. It contains new provisions to bring the pension scheme for such officers more into line with the provisions applicable to civil servants under the Principal Civil Service Pension Scheme 1972, which was laid before Parliament on 15th June 1972.

The main changes or additions are contained in Articles 3(1) and 4(1) of this Order, viz:—

1. Article 3(1)(a) provides for the following:—
 - (a) reduction of the qualifying period for all pension benefits from 10 years to 5 years, as in rule 3.1 of the Principal Civil Service Pension Scheme 1972;
 - (b) service to be reckoned by completed days instead of by completed years, as in rule 1.5 of the Principal Civil Service Pension Scheme 1972; and
 - (c) abolition of the qualifying period for death gratuity, as in rule 3.8 of the Principal Civil Service Pension Scheme 1972.
2. Article 3(1)(b) provides for the calculation of benefits to be based on the best amount of salary received during certain annual periods included in the last three years of service, instead of the average annual amount of salary over the last three years of service, as in rules 1.6 to 1.8 of the Principal Civil Service Pension Scheme 1972.
3. Article 4(1) provides for short service gratuities, ill-health retirement benefits, preservation of benefits on voluntary retirement before retiring age and widows and childrens' pensions as in the relevant rules and section of the Principal Civil Service Pension Scheme 1972 specified in that Article.

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