

1989 No. 1370

ELECTRICITY

**The Electricity Supply (Scientists) Superannuation
Scheme (Winding Up) Regulations 1989**

<i>Made</i> - - - -	<i>28th July 1989</i>
<i>Laid before Parliament</i>	<i>7th August 1989</i>
<i>Coming into force</i>	<i>1st October 1989</i>

The Secretary of State for Energy and the Secretary of State for Scotland, in exercise of the powers conferred by section 54 of the Electricity Act 1947(a), and now vested in them(b), and of all other powers them enabling, hereby make the following Regulations:-

Citation and Commencement

1. These Regulations may be cited as the Electricity Supply (Scientists) Superannuation Scheme (Winding Up) Regulations 1989 and shall come into force on 1st October 1989.

Application

2. These Regulations shall apply to the Electricity Supply (Scientists) Superannuation Scheme established by Resolution of the British Electricity Authority on 8th December 1949.

Interpretation

3. In these Regulations the following expressions have the meanings hereby assigned to them respectively -

“the Pension Scheme” means the Electricity Supply Pension Scheme established by Resolution of the Electricity Council dated 20th January 1983;

“relevant Board” means the Generating Board and the Electricity Council;

“relevant person” means the Electricity Council acting in accordance with the provisions of the Scientists Scheme;

“the Scientists Scheme” means the Electricity Supply (Scientists) Superannuation Scheme;

“the Trustees” means the Trustees of the Pension Scheme appointed and elected in accordance with the provisions of the Pension Scheme.

(a) 1947 c.54; section 54 was amended by the Electricity Act 1957 (c.48), section 42 and Schedule 4, Part I; the Tribunals and Inquiries Act 1958 (c.66), Schedule 2, Part II; the Employment Protection (Consolidation) Act 1978 (c.44), section 130 and Schedule 10, paragraph 7 and S.I. 1959/1769, 1968/729 and 1970/1537. (b) S.I. 1957/48, 1969/1498 and 1970/1537.

Transfer of Property and Rights

4.—(1) Subject to the provisions of this and the next following regulation, all property and rights of every type and description vested at the coming into force of these Regulations in any person other than as a nominee or custodian trustee being property or rights available for the purposes of the Scientists Scheme are hereby transferred without further assurance to the Trustees.

(2) A certificate, signed by the relevant person and by any person in whom any property or right transferred by virtue of this regulation was vested immediately before these Regulations came into force, that the property or right was so transferred, or a copy of such certificate certified by the relevant person to be a true copy thereof, shall be sufficient evidence that the property or right was transferred as aforesaid.

(3) In the case of any property or right vested in two or more persons jointly, a certificate for the purposes of the last foregoing paragraph signed by any one of those persons on behalf of them all shall be sufficient.

(4) Every person in whom any property or right transferred as aforesaid was vested immediately before these Regulations came into force shall do all such things as are necessary, or as the Trustees may reasonably require to be done, for the purpose of ensuring –

- (a) the due registration of the title of the Trustees to such property;
- (b) the delivery to the Trustees of any document constituting evidence of the said registration;
- (c) the performance for the benefit of the Trustees of all obligations due in respect of such right; and
- (d) the receipt by the Trustees of all dividends, rent, interest or other sums in respect of such property or right due for payment after these Regulations come into force.

Transfer of Liabilities

5.—(1) Subject to the provisions of the next following paragraph, every liability or obligation outstanding immediately before the coming into force of these Regulations and incurred by the relevant person or other person on behalf of or for the purposes of the Scientists Scheme shall be liabilities or obligations of the Trustees to the exclusion of that person:

Provided that nothing in this paragraph shall relieve the relevant person or other person from any liability for any breach of trust or duty, except in so far as under the provisions of the Scientists Scheme he would, but for the operation of these Regulations, have been entitled to an indemnity in respect thereof from assets available for the purposes of that scheme.

(2) The exclusion of the relevant person or other person to whom the foregoing paragraph applies from liability as aforesaid shall, without prejudice to the vesting in the Trustees of the liability in question, take effect only after signature and delivery of all certificates required to be made for the due registration of the title of the Trustees to all property and rights transferred with respect to the Scientists Scheme by virtue of the last foregoing regulation.

Valuation of accrued pension rights

6.—(1) The Trustees shall cause an actuarial valuation to be prepared within 60 days of the coming into force of these Regulations by the actuary of the Pension Scheme of the accrued pension rights of pensioners, members, dependants and other beneficiaries of the Scientists Scheme and the property and rights transferred under regulation 4 as at the coming into force of these Regulations, using –

- (a) actuarial assumptions identical to those adopted for the valuation of the Pension Scheme on 31st March 1987; and
- (b) such other assumptions based on good actuarial practice as may be necessary having regard to the nature of the property, rights, liabilities and obligations transferred under regulations 4 and 5.

- (2) The valuation shall show separately the value of –
- (a) the accrued pension rights for which each relevant Board is responsible; and
 - (b) any property or rights for which each relevant Board is responsible.
- (3) For the purpose of this regulation, “accrued pension rights” shall mean –
- (a) all rights in respect of pensions under the Scientists Scheme (relating, in the case of members in service whose pension rights are still accruing, to rights in respect of pensionable service up to the date these Regulations come into force);
 - (b) all additional rights calculated by reference to the rights accruing under sub-paragraph (a) and arising from a customary or express obligation undertaken by the relevant Board, other than annual payments arising in connection with the termination of employment of any person due to reorganisation or redundancy (including any increase in such payments); and
 - (c) all additional rights which would arise for the benefit of pensioners, members and dependants of the Scientists Scheme if that scheme had contained the obligations referred to in sub-paragraph (b) above and a provision having the same effect as Rule 26 of the Pension Scheme but only as they may be applicable to pensions in payment and any rights contingent thereto;

whether payments in respect of such rights are being made or are prospectively or contingently payable and includes any lump sums payable on retirement or death.

(4) The Trustees shall within 7 days of the receipt of the valuation prepared for the purposes of paragraph (1) deliver to each relevant Board and the relevant person a copy of such valuation and a statement specifying in respect of each relevant Board the amount (if any) by which the value of the accrued pension rights and any other liabilities or obligations for which that Board is responsible exceeds the value of the property and rights transferred under regulation 4 for which that Board is responsible.

(5) Within 14 days of the delivery of the statement under the preceding paragraph each relevant Board shall pay to the Trustees the amount specified in the statement.

Application of Funds

7. The Trustees shall not cause or allow the disposal of any property or right transferred or payment received by virtue of the foregoing regulations or the application of any such property or right or payment otherwise than –

- (a) for the discharge of any liability or obligation or the payment of any expense imposed upon them by these Regulations; or
- (b) in accordance with the provisions of the Pension Scheme.

Winding Up

8. The Scientists Scheme shall cease to have effect on the date when these Regulations come into force;

Provided that –

- (a) the proviso to paragraph (1) of regulation 5 shall apply in relation to this paragraph as it applies in relation to that paragraph; and
- (b) nothing in this paragraph shall affect the operation of paragraph (2) of regulation 5.

Transfer of Members

9. Every person who was –
- (a) a member of the Scientists Scheme;
 - (b) in receipt of a pension under that scheme; or
 - (c) prospectively entitled to a pension under that scheme,
- shall, subject to the Rules of the Pension Scheme, become a Special Member of the Pension Scheme.

Dated 27th July 1989

John Wakeham
Secretary of State for Energy

Dated 28th July 1989

Malcolm Rifkind
Secretary of State for Scotland

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations provide for the winding up of the Electricity Supply (Scientists) Superannuation Scheme which provided pension benefits for scientists employed by Electricity Boards.

Assets and outstanding liabilities of the scheme pass to the Trustees of the Electricity Supply Pension Scheme which is an existing scheme providing pension benefits for most employees of the electricity supply industry. The Regulations provide that members of the scheme will become special members of the Electricity Supply Pension Scheme, and their existing pension benefits will be maintained.

The Regulations provide for an actuarial valuation of all assets and liabilities of the scheme and for each Electricity Board which presently is responsible for the liabilities to make a capital payment to the Trustees of the Electricity Supply Pension Scheme in respect of any deficit shown by the valuation.

Certain requirements are specified in the Regulations for the effective registration of the title to the property being transferred.

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