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## **THE SCHEDULE**

### **PENSION TRUST OF THE RAILWAYS PENSION SCHEME**

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## **Appendix 1**

Rule 1

### **Schedule to Appendix 1**

#### **PENSIONS COMMITTEE**

The Secretary of State shall establish the Pensions Committee and the Trustee shall exercise its power of delegation to the Pensions Committee in accordance with Clause 4 of the Pension Trust (Pensions Committee) except that Clause 2B(b) of the Pension Trust (Delegation) shall not apply. The Secretary of State can remove the Pensions Committee in accordance with the terms of the Guarantee and appoint a replacement, provided that the replacement Pensions Committee is composed in an identical manner to that described below.

#### **Composition**

The Pensions Committee shall be composed of seven Members' appointees ("Members' Appointees") and seven appointees of the Secretary of State ("Government Appointees") for the initial two years and thereafter composed of five Member Appointees and five Government Appointees.

#### **Appointees**

(a) Government Appointees

The Secretary of State shall appoint the Government Appointees.

(b) Members' Appointees

One Members' Appointee shall be appointed for an initial period of two years by each of the following:

- National Union of Rail Maritime & Transport Workers
- Associated Society of Locomotive Engineers & Firemen
- Transport Salaried Staffs' Association
- British Transport Pensioners' Federation
- Confederation of Shipbuilding and Engineering Unions
- Retired Railway Officers' Society.
- British Transport Officers' Guild

At the end of this 2 year period the Pensions Committee shall arrange for the five Members' Appointees to be elected by the Members of the Section in such a manner as the Pensions Committee determines at or before that time.

The Trustee shall be notified of the manner in which the Pensions Committee has decided to regulate its affairs and of the procedures for election of the Members' Appointees. Any changes to the manner in which the Pensions Committee regulates its affairs shall be notified to the Trustee by the Chairman.

#### **Chairman and Deputy Chairman of the Committee**

The Pensions Committee shall elect a Chairman and Deputy Chairman of the Pensions Committee. Initially, the post of Chairman shall be held by a Government Appointee and the post of Deputy Chairman shall be held by a Members' Appointee. The posts shall alternate annually between a Government Appointee and a Members' Appointee.

### **Secretary**

Railways Pension Management Limited shall be Secretary to the Pensions Committee for a period of three years (or such longer period as the Pensions Committee may determine) from the date the Pensions Committee is established.

### **Procedure at Committee Meetings**

At all meetings of the Pensions Committee, a quorum shall consist of 50% of the Members' Appointees and 50% of the Government Appointees. One of those present must be either the Chairman or Deputy Chairman. No resolution of the Pensions Committee shall be regarded as carried unless it has been approved by the majority of the Members present.

The Pensions Committee shall maintain Minutes of all its meetings and the Chairman shall ensure that copies of those Minutes, together with copies of agenda for meetings and all other committee papers are sent promptly to the Trustee.