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## **THE SCHEDULE**

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

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## **Appendix 2**

### **THE ARRANGEMENTS AND RULES GOVERNING THE ARRANGEMENTS**

The Arrangements of the Scheme are the Shared Cost Arrangement, the Defined Benefit Arrangement and the Defined Contribution Arrangement.

### **SCHEDULE 10 TO THE RULES OF THE SHARED COST ARRANGEMENT**

#### **SPECIAL TERMS FOR CERTAIN MEMBERS OF THE BRITISH RAILWAYS (WAGES GRADES) PENSION FUND (“WAGES GRADES MEMBERS”)**

##### **PART 1**

1. This schedule applies to Wages Grades Members who immediately before joining the Wages Fund on 14th August 1967 were members of:

- (i) the pension schemes listed in column 2 of parts 2, 3 and 4;
- (ii) the Pullman Car Company Limited Male Wages Grades Employees Superannuation Fund and Life Assurance Scheme;
- (iii) the British Transport Commission Staff Assurance Scheme (W. H. Smith & Sons Pension Fund);
- (iv) the Frank Mason & Co.Ltd. Staff Pension Scheme; or
- (v) the Sharpness Docks Pension Scheme

who did not subsequently transfer to the New Section.

2. A Wages Grades Member to whom this schedule applies by virtue of paragraph 1(i) shall be entitled to a Preserved Death Benefit, a Preserved Lump Sum and a Preserved Pension of the amounts (if any) shown in column 3 of parts 2, 3 and 4 in respect of each scheme of which he or she was a member.

3. The lump sum payable under Rule 7 (Death in Service on or before Age 65) or Rule 8 (Death after Retirement) on the death of a Wages Grades Member to whom this schedule applies shall be reduced by the excess of:

- (i) the aggregate of:
  - (a) the proportion of each element of the Preserved Death Benefit (if any) shown in column 4 of parts 2, 3 and 4 in respect of each scheme (if any) of which he or she was a member; and
  - (b) the amount of the capital sum death benefit (if any) payable from the pension schemes mentioned in items (ii), (iii), (iv) and (v) of paragraph 1 which was provided by contributions from the employer;

over

- (ii) £125,

except that the lump sum payable as aforesaid shall not be reduced under this paragraph below the Member’s Accumulated Contributions (as defined in the rules of the British Railways (Wages Grades) Pension Fund).

4. The pension payable under or by analogy with Rule 5A(2) (Retirement between Minimum Pension Age and Age 65) to a Wages Grades Member to whom this schedule applies shall be reduced,

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except when such pension is used in the calculation of a pension payable to an Eligible Spouse or Eligible Dependants or Eligible Children, by the annual equivalent of the excess of:

- (i) the aggregate of:
  - (a) th in the case of a man, th in the case of a woman, of the proportion of each element of the Preserved Lump Sum (if any) shown in column 4 of parts 2, 3 and 4 in respect of each scheme (if any) of which he or she was a member; and
  - (b) the weekly equivalent of the proportion of each element of the Preserved Pension (if any) shown in column 4 of parts 2, 3 and 4 in respect of each scheme (if any) of which he or she was a member; and
  - (c) the amount of the weekly pension (if any) payable from the pension schemes mentioned in items (ii), (iii), (iv) and (v) of paragraph 1 which was provided by contributions from the employer;

over

- (ii) 46.25p a week,

except that the pension payable as aforesaid shall not be reduced under this paragraph below the pension which would be calculated under Rule 5A(2) if Pensionable Service were equal to the aggregate of:

- (i) 40% of Antedated Membership (if any); and
- (ii) the period of additional membership granted under rule 6(2) of the New Section and rule 6(2) of the British Railways (Wages Grades) Pension Fund or any predecessor to that rule, and any Pensionable Service granted as a result of a transfer-in; and
- (iii) 50% of Contributory Membership between 14th August 1967 and 30th June 1974 inclusive; and
- (iv) 40% of Contributory Membership after 30th June 1974.