
STATUTORY INSTRUMENTS

2012 No. 687

The Postal Services Act 2011 (Transfer of Accrued Pension Rights) Order 2012

Citation and commencement

1.—(1) This Order may be cited as the Postal Services Act 2011 (Transfer of Accrued Pension Rights) Order 2012.

(2) This Article will come into force on 31 March 2012.

(3) Articles 2 to 12 will come into force on a day to be specified by Order made under section 25(4) and (5) of the Act.

(4) Articles 13 and 14 will come into force immediately after articles 2 to 12 have come into force.

Interpretation

2. In this Order—

“the Act” means the Postal Services Act 2011;

“Assets Order” means the Postal Services Act 2011 (Transfer of Assets) Order 2012⁽¹⁾;

“POL” means Post Office Limited (registered number 02154540);

“qualifying member of the RMPP” has the meaning given in the RMSPS Rules;

“the qualifying time”⁽²⁾ means the time immediately before 1 April 2012;

“RMPP Amendments” means the amendments made by article 11 to the trust deed and rules of the RMPP⁽³⁾, as set out in the Statement of Amendments;

“RMPP Rules” has the meaning given in the RMSPS Rules;

“RMSPS” means the Royal Mail Statutory Pension Scheme;

“RMSPS Rules” means the rules governing the RMSPS (as set out at Schedule 1);

“Statement of Amendments” means the document entitled “Statement of Amendments to the Royal Mail Pension Plan to be effected by the Postal Services Act 2011 (Transfer of Accrued Pension Rights) Order 2012 (S.I. 2012/687)”, authored by Slaughter and May dated 9 March 2012 and placed in the Libraries of the House of Commons and the House of Lords.

Establishment of the RMSPS

3. The RMSPS is established and the RMSPS Rules are contained in Schedule 1.

4. Amendments to the RMSPS are subject to the restrictions set out in Schedule 2.

⁽¹⁾ S.I. 2012/688.

⁽²⁾ Qualifying time is defined at section 16(1) of the Postal Services Act 2011.

⁽³⁾ RMPP is defined in the Postal Services Act 2011 as the Royal Mail Pension Plan.

Transfer of qualifying accrued rights from RMPP to RMSPS

5. The following are transferred from the RMPP to the RMSPS—
- (a) all the qualifying accrued rights⁽⁴⁾; and
 - (b) the additional rights or entitlements to or in respect of benefits or future benefits which are removed from the RMPP by the RMPP Amendments.
6. Schedule 3 makes provision for the transfer to the RMSPS of obligations and liabilities under the RMPP relating to pension sharing orders, pension attachment orders, attachment of earnings orders, deductions from earnings orders, earnings arrestment schedules and voluntary deduction from earnings arrangements.

Discharge of Trustee

7. The Trustee of the RMPP is discharged from any liability in respect of the following for or in respect of a qualifying member of the RMPP—
- (a) all the qualifying accrued rights; and
 - (b) the additional rights or entitlements to or in respect of benefits or future benefits which are removed from the RMPP by the RMPP Amendments.
8. For the purposes of article 7, the “Trustee of the RMPP” includes—
- (a) the trustee of the RMPP at the qualifying time;
 - (b) a former or future trustee of the RMPP;
 - (c) where any such trustee is or was a corporate trustee, its past, present and future directors and officers; and
 - (d) any past, present and future agents, delegates, employees or staff of the Trustee.

Application of occupational pensions legislation to RMSPS

9. The RMSPS is to be treated as an occupational pension scheme for the purposes of the statutory provisions described in Part 1 of Schedule 4.
10. The RMSPS is to be treated as a salary-related contracted out scheme for the purposes of Part III of the Pension Schemes Act 1993⁽⁵⁾, as modified by Part II of Schedule 4.

Amendments to the RMPP

11. The trust deed and rules of the RMPP are amended in accordance with the Statement of Amendments so that—
- (a) the provisions that are crossed out in the Statement of Amendments (other than those in italics) are omitted; and
 - (b) the provisions that are underlined in the Statement of Amendments (other than those in italics) are inserted.
- The provisions that are either crossed out or underlined but are also in italics are dealt with by article 13.
12. The Security Agreements, as defined in Schedule 5, which relate to the provision of financial support in relation to the RMPP, are amended by that Schedule.

(4) Qualifying accrued rights are defined at section 16(1) of the Postal Services Act 2011.

(5) 1993 c.48.

Participation of POL in the RMPP and division of the RMPP into different sections

13. The trust deed and rules of the RMPP (as amended by article 11) are further amended in accordance with the Statement of Amendments so that—

- (a) the provisions that are in italics and are crossed out in the Statement of Amendments are omitted, and
- (b) the provisions that are in italics and are underlined in the Statement of Amendments are inserted.

14. POL is admitted to participation in the RMPP as an employer on the terms set out in the trust deed and rules of the RMPP, as amended by article 11 and article 13, and as from time to time in force thereafter.

7th March 2012

8th March 2012

Norman Lamb
Parliamentary Under Secretary of State for
Employment Relations, Consumer and Postal
Affairs
Department for Business, Innovation and Skills
Michael Fabricant
James Duddridge
Department for HM Treasury