

## SCHEDULE 1

### The Royal Mail Statutory Pension Scheme Rules

## PART I CLAUSES

### Purpose, definitions and interpretation

1.—(1) The Royal Mail Statutory Pension Scheme has been established by the Secretary of State under section 17 of the Postal Services Act 2011<sup>(1)</sup> for the purpose of securing pensions and other benefits for or in respect of qualifying members of the Royal Mail Pension Plan, for and in respect of whom a transfer was made to the Scheme under the provisions of that Act with effect from the Commencement Date.

(2) In these Rules the following expressions have the following meanings—

“Actuary” means the Government Actuary or any Fellow of the Institute and Faculty of Actuaries or a firm the majority of whose partners are Fellows of the Institute and Faculty of Actuaries, as may be appointed by the Secretary of State to be the Actuary for the purpose of these Rules;

“Benefits Order” means the Postal Services Act 2011 (Transfer of Accrued Pension Rights) Order 2012<sup>(2)</sup>;

“Clause” means one of the clauses in Part I of the Rules;

“Commencement Date” means the date on which this RMSPS commenced, being 1 April 2012;

“Contracting-out Laws” means the contracting-out laws of the Pension Schemes Act 1993<sup>(3)</sup> (including anti-franking) to the extent that they apply to the RMSPS with any modifications under the Benefits Order;

“Cut-Off Date” means 31 March 2012, being the date on which the qualifying time falls;

“Cut-Off Date Active” has the meaning given in Clause 4 (Benefits payable in respect of Cut-Off Date Actives);

“Cut-Off Date Non-Active” means a person referred to in Clause 3(1)(a) and/or (b) (Benefits payable in respect of Wholly Transferred Beneficiaries);

“Employer” means at any time (which may be a time before, on or after the Cut-Off Date) an “Employer” for the purposes of the RMPP as defined in the RMPP Rules;

“Family Benefits” means pensions or benefits paid under Section A or Section B to or in respect of the widow, widower or children of a Section A Active or a Section B Active (as the case may be);

“Former RMPP Section A Member” means a Cut-Off Date Non-Active who, before the end of the Cut-Off Date, was subject to the Section A Rules of the RMPP;

“Former RMPP Section B Member” means a Cut-Off Date Non-Active who, before the end of the Cut-Off Date, was subject to the Section B Rules of the RMPP;

“Former RMPP Section C Member” means a Cut-Off Date Non-Active who, before the end of the Cut-Off Date, was subject to the Section C Rules of the RMPP;

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(1) 2011 c.5.  
(2) S.I. 2012/687.  
(3) 1993 c.48.

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“Fund” means all monies from time to time held (whether before, on or after the Cut-Off Date) for the purposes of the RMPP by or on account of the RMPP Trustees in pursuance of the RMPP Rules and the investments and securities from time to time representing the same;

“General Rules” means—

- (a) the general rules of the RMSPS set out in Part II (The General Rules of the Scheme) of this Schedule, and a reference to a “General Rule” is a reference to one of the General Rules; or
- (b) if stated, the general rules of the contributory part of the RMPP, and in that case a reference to a “General Rule” is a reference to one of those General Rules;

“GMP” means guaranteed minimum pension as that term is used for the purposes of the Pension Schemes Act 1993;

“HMRC” means Her Majesty’s Revenue and Customs;

“Interest” means compound interest at such rate and (unless a period is specified in these Rules) for such period or periods as may be determined by the Secretary of State in his discretion (less tax at such rate as applies from time to time);

“Member” means a person who is either a Cut-Off Date Non-Active or a Cut-Off Date Active;

“money purchase benefits” has the meaning given by the words used to define “money purchase benefits” at section 181 of the Pension Schemes Act 1993 read together with section 29 of the Pensions Act 2011(4);

“New POL Scheme” has the meaning given in Clause 5 (New POL Scheme);

“Normal Retiring Age” means—

- (a) for a Cut-Off Date Active, age 60 in respect of RMSPS NRA60 Benefits or RMSPS NRA60 Pension (as the case may be) and age 65 in respect of RMSPS NRA65 Benefits or RMSPS NRA65 Pension (as the case may be) except where specified otherwise in the Rules (including any difference arising by reason of service in unhealthy places);
- (b) for a Cut-Off Date Non-Active, their “Normal Retiring Age” for the purposes of the RMPP;

“Pensioner” means a Cut-Off Date Active who is in receipt of payment of any pension under the RMSPS, or immediately entitled under the RMSPS to receive payment of any pension or other benefit;

“Plan L Member” means a Member (whether a Cut-Off Date Non-Active or a Cut-Off Date Active) who had an obligation to pay contributions due to the RMPP under General Rule 21 (Contributions for widow’s pensions) of the RMPP Rules that was outstanding at the end of the Cut-Off Date, and who had chosen or had been deemed to have chosen as that Member’s method of paying those contributions “Plan L” as set out in General Rule 25 (Plan L) of the RMPP Rules;

“Preservation Laws” means laws as to preservation of benefit set out in Chapter I Part IV of the Pension Schemes Act 1993, as they apply to the RMSPS under Clause 18 (Preservation Laws);

“Principal Employer” means the principal employer of the RMPP from time to time;

“qualifying member of the RMPP” means a Cut-Off Date Active, a Cut-Off Date Non-Active or an Underlying Member;

“qualifying time” means the time immediately before 1 April 2012, as defined in the Benefits Order;

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“QROPS” means a qualifying recognised overseas pension scheme as that term is defined in Section 169 of the Finance Act 2004<sup>(5)</sup>;

“Registered” means the status of a scheme registered in accordance with Chapter 2 of Part 4 of the Finance Act 2004;

“Revaluation Rules” means the requirements as to the revaluation of accrued benefits that apply under any provision of the Rules to benefits under the RMSPS;

“RMPP” means the Royal Mail Pension Plan;

“RMPP Active” means a Cut-Off Date Active who remains in “Reckonable Service” as defined under the RMPP Rules. A Cut-Off Date Active will cease to be an RMPP Active on the member’s RMPP Exit Date;

“RMPP AVC Fund” has the meaning given in Clause 10(1) (Additional voluntary contributions transferred from the RMPP);

“RMPP Commencement Date Rules” means the trust deed and rules of the RMPP as amended by Articles 11 and 13 of the Benefits Order, as at the time immediately after the amendments under both of those Articles take effect;

“RMPP Cut-Off Date Rules” means, in relation to any Member or Wholly Transferred Beneficiary, the governing documents of the RMPP as they applied to that person at the end of the Cut-Off Date;

“RMPP Exit Date” means, in respect of a Cut-Off Date Active, the earlier of the date the Member opts out of the RMPP under the RMPP Rules, ceases to be employed by an Employer, dies or retires;

“RMPP Leaver” means a Cut-Off Date Active who, after the Cut-Off Date, ceases to be an RMPP Active but who is not yet entitled under the RMSPS to receive payment of any pension or other benefit;

“RMPP Reckonable Service” means, in respect of a Member, the Member’s “Reckonable Service” under (as applicable to that Member) General Rule 10 (Contributory and Reckonable Service) or Rule 1 (Meaning of words used) of Section C of the RMPP Rules;

“RMPP Rules” means the trust deed and rules of the RMPP as in force from time to time, but where there is a reference to an occurrence, right or entitlement under the RMPP Rules at a particular time (which may be a time before, on or after the Cut-Off Date), that reference will be taken to be a reference to an occurrence, right or entitlement under the relevant provisions of the RMPP Rules as in force or applicable at that time. Any reference in these Rules to a specific rule or provision of the RMPP Rules—

- (a) shall (unless otherwise stated) be based on the numbering and paragraphs used in the provisions of the RMPP Cut-Off Date Rules; but
- (b) notwithstanding Paragraph (a) above, shall be deemed (where necessary) to be a reference to the provision of the RMPP Rules in force or applicable at the relevant time that is equivalent or corresponds to the specific rule or provision that is referred to in these Rules;

“RMPP Trustees” means the trustee or any of the trustees of the RMPP from time to time;

“RMSPS” means this scheme, the Royal Mail Statutory Pension Scheme;

“RMSPS AVC Only Beneficiary” means a Cut-Off Date Non-Active who is an “RMSPS AVC Only Beneficiary” for the purposes of the RMPP, as that term is defined under the RMPP Commencement Date Rules;

“RMSPS NRA60 Benefits” has the meaning given in the Section B Rules;

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(5) 2004 c.12.

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“RMSPS NRA65 Benefits” has the meaning given in the Section B Rules;

“RMSPS NRA60 Pension” has the meaning given in the Section C Rules;

“RMSPS NRA65 Pension” has the meaning given in the Section C Rules;

“RMSPS Reckonable Service” means the following—

- (a) for Section C Actives, it has the meaning given in Rule 2 (Definitions and interpretation) of the Section C Rules; and
- (b) for other Cut-Off Date Actives, it has the meaning given in General Rule 2 (RMSPS Reckonable Service) (and, for Section A Actives, the meaning given to their “reckonable service” by any other provisions as may be applicable in accordance with Rule 2 (Benefits of Section A Actives under the RMSPS) of the Section A Rules);

“Rules” means the rules governing the RMSPS (including these Clauses) as set out in this Schedule or, as the context requires, any or some of these Rules. “Rule” means any individual rule of the Rules of any Section of the RMSPS;

“Scheme” means the RMSPS;

“Section A” means Section A of the RMSPS;

“Section A Rules” means the Rules of Section A as set out in Part III (Section A Rules of the Scheme) of this Schedule;

“Section B” means Section B of the RMSPS;

“Section B Rules” means the Rules of Section B as set out in Part IV (Section B Rules of the Scheme) of this Schedule;

“Section C” means Section C of the RMSPS;

“Section C” Rules means the Rules of Section C as set out in Part V (Section C Rules of the Scheme) of this Schedule;

“Section E” means Section E of the RMSPS;

“Section E Rules” means the Rules of Section E as set out in Part VI (Section E) of this Schedule;

“Surrender and Forfeiture Laws” has the meaning given in Clause 19 (Surrender and Forfeiture Laws);

“Transferred AVC Fund” has the meaning given in Clause 10(1) (Additional voluntary contributions transferred from the RMPP);

“Transfer Value Laws” means the laws as to transfer values set out in Chapter IV of Part IV of the Pension Schemes Act 1993, as they apply to the RMSPS under the Benefits Order;

“Underlying Member” has the meaning given in Clause 3(1)(c) (Benefits payable in respect of Wholly Transferred Beneficiaries); and

“Wholly Transferred Beneficiary” has the meaning given in Clause 3 (Benefits payable in respect of Wholly Transferred Beneficiaries).

(3) Reference to any enactment shall include regulations made under it and reference to any enactment or regulations shall include reference to any statutory amendment or re-enactment thereof for the time being in force and where appropriate (a) any preceding, subsequent related or replacement legislation in the same behalf and (b) equivalent legislation in Northern Ireland.

(4) Headings do not form any part of these Rules but are for convenience of reference only.

(5) The terms of these Rules are derived from the RMPP Cut-Off Date Rules. When interpreting provisions of these Rules, regard may be had to any corresponding provisions contained in the RMPP Cut-Off Date Rules as an aid to interpretation where relevant. However, for avoidance of doubt, the

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terms of these Rules govern this Scheme, and the terms of the RMPP Cut-Off Date Rules shall have no binding effect unless expressly stated.

(6) In these Rules, references to clauses are references to clauses in Part I, and references to Rules are to Rules set out in Parts II to IX.