

SCHEDULE 1

The Royal Mail Statutory Pension Scheme Rules

PART III

SECTION A RULES OF THE SCHEME

Benefits of Section A Actives under the RMSPS

2.—(1) Subject to Rule 3 (Pensions increase) and Rule 4 (Payment of RMSPS benefits), and to General Rule 7 (Application of Sections A and B – election for Section B benefits), the benefits in respect of a Section A Active are calculated as the benefits that would have been provided in respect of such a Member under the RMPP, as if such Member had opted-out of membership of the RMPP under General Rule 1A (Optional membership) of the RMPP Rules at the end of the Cut-Off Date.

(2) For the purposes of determining the rights and entitlements of Section A Actives under this Rule—

- (a) any duty of the RMPP Trustees or an employer under the RMPP, or any power or discretion which may be exercisable by the RMPP Trustees or such employer, howsoever expressed, shall be a duty, power or discretion of the Secretary of State; and
- (b) any role or function which would under the RMPP have been performed by the “Actuary” (as defined in the RMPP) shall be, to the extent relevant to the RMSPS, performed by the Secretary of State on the advice of the Actuary.

(3) Where a pension or lump sum benefit payable under these Section A Rules following a Member’s death is calculated by reference to the Member’s actual or prospective entitlement under these Section A Rules, that actual or prospective entitlement shall be determined applying the principles set out in sub-paragraphs (2) and (3) above and Rule 3 (Pensions increase) and Rule 4 (Payment of RMSPS benefits) below.