

SCHEDULE 1

The Royal Mail Statutory Pension Scheme Rules

PART VI

SECTION E RULES OF THE SCHEME

Application

1. These Section E Rules shall only apply to Members who are Section E Actives, and they do not apply to Members who are Cut-Off Date Non-Actives or to any other Wholly Transferred Beneficiaries. References to Member in these Section E Rules shall be read accordingly.

Interpretation

2. Terms defined in the RMSPS Rules shall have the same meaning in these Rules.

Definition

3. The following term shall have the following meaning in these Rules—

“Former Section” means whichever of Section A or Section B of the contributory part of the RMPP to which the Member was subject immediately prior to joining Section E of the RMPP.

Transfer of RMPP Reckonable Service

4. All RMPP Reckonable Service built up in a Member’s Former Section in relation to that Member’s period of service immediately prior to the date of joining Section E of the RMPP (which was transferred to Section E of the RMPP in accordance with the provisions of Section E of the RMPP Rules applying to the Member upon the date of that Member joining Section E of the RMPP) was treated as if it were RMPP Reckonable Service in Section E of the RMPP and was continuous with RMPP Reckonable Service accrued after joining Section E of the RMPP. All such continuous RMPP Reckonable Service accrued under a Former Section and accrued after joining Section E of the RMPP, up to the end of the Cut-Off Date, will be counted as RMSPS Reckonable Service for the purposes of these Section E Rules. For avoidance of doubt, no Section E Active has any rights under Section A or Section B of the RMSPS in relation to RMPP Reckonable Service accrued under a Former Section (unless the RMPP Reckonable Service under a Former Section was not treated under the RMPP Rules as continuous with that Member’s RMPP Reckonable Service under Section E and hence does not form part of that Member’s RMSPS Reckonable Service; in such a case, the Member will be treated as a Wholly Transferred Beneficiary in relation to that prior RMPP Reckonable Service).

Section E benefits

5. Subject to Rule 7 (Benefits on redundancy), the benefits payable to a Member of Section E shall be of the same amount and payable in the same circumstances as would have applied to the Member if that Member had continued to be subject to the Rules of his or her Former Section up to the end of the Cut-Off Date and, as a consequence, become a Section A Active or a Section B Active under the RMSPS. For the avoidance of doubt, the RMSPS benefits payable to a Section E Active who was formerly subject to the Rules of Section A of the contributory part of the RMPP shall be calculated in accordance with the provisions of the Section A Rules, but subject to any election made or deemed to be made under General Rule 7 (Application of Sections A and B – election for Section

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B benefits) to be treated as being subject to the Section B Rules, and the RMSPS benefits payable to a Section E Active who was formerly subject to the Rules of Section B of the contributory part of the RMPP shall be calculated in accordance with the provisions of the Section B Rules.

Application of General Rules to Section E Members

6. In accordance with the provisions of General Rule 1 (Application of the General Rules), a reference in the General Rules to Members who are subject to the Section A Rules shall, where the context so admits, be deemed to include a Section E Member who was formerly subject to the Section A Rules of the contributory part of the RMPP and a reference in the General Rules to Members who are subject to the Section B Rules shall, where the context so admits, be deemed to include a Section E Member who was formerly subject to the Section B Rules of the contributory part of the RMPP.

Benefits on redundancy

7. Notwithstanding Rule 5 (Section E benefits), in the event that a Member is made redundant by an Employer no lump sum compensation will be payable to that Member on account of that Member's redundancy including any such benefits which would otherwise be payable under the Section A Rules.