

SCHEDULE 1

The Royal Mail Statutory Pension Scheme Rules

PART VII

TRUSTS, POWERS AND PROVISIONS UPON, WITH AND SUBJECT TO WHICH THE DESIGNATED SUM IS TO BE HELD IN PURSUANCE OF A DIRECTION GIVEN BY A MEMBER UNDER GENERAL RULE 6

1.—(1) The persons appointed for such purposes by the Secretary of State in accordance with General Rule 6 (Member's power to place benefits within the Secretary of State's discretion) (hereinafter called "the Trustees of the Designated Sum") shall stand possessed of the designated sum which a Member has directed to be paid to the Secretary of State of the Designated Sum and the income thereof upon the trusts and with and subject to the powers and provisions following (that is to say):

(2) During the period of 21 years from the death of the Member the Trustees of the Designated Sum may pay or apply the designated sum and the income thereof or any part thereof respectively to or for the benefit of all or any one or more exclusively of the other or others of the following persons—

- (a) the widow or widower of such Member;
- (b) the issue of such Member;
- (c) his or her grandparents; the grandparents of his widow or her widower, the grandparents of any previous or deceased spouse of such Member;
- (d) the issue of each of the grandparents of such Member and the issue of each of the grandparents of the widow or widower of such Member and the issue of each of the grandparents of any previous or deceased spouse of such Member; and
- (e) the person or persons (if any and whether of full age or not) to whom such Member has at any time put himself or herself in loco parentis or of whose person or property such Member has at any time been guardian,

in such shares and in such manner as the Trustees of the Designated Sum shall in their absolute discretion from time to time determine and so that the Trustees of the Designated Sum may if they think fit pay any sum to the parent or guardian of any infant to be applied for the benefit of such infant without seeing to the application thereof.

(3) Further during the said period of 21 years the Trustees of the Designated Sum may at any time pay or apply the designated sum and the income thereof or any part thereof respectively to or for the benefit of any person who in the opinion of the Trustees of the Designated Sum was wholly or in part dependent on the earnings of such Member at his or her death in such manner as the Trustees of the Designated Sum shall in their absolute discretion think fit.

(4) Subject as aforesaid the designated sum and the income thereof or so much thereof respectively as shall not have been paid or applied under the foregoing powers shall be paid to such person or persons (other than the Crown, the Duchy of Lancaster or the Duke of Cornwall) as would at the death of such Member have become entitled thereto under the law of intestacy of the Member's domicile at the date of his or her death (if that Member was domiciled in any part of the United Kingdom or the Isle of Man) or under the law of intestacy of England (if that Member was not so domiciled) if such Member had died intestate and solvent and (if not domiciled in some other part of the United Kingdom or the Isle of Man) domiciled in England such persons if more than one taking the same shares and interests as they would be entitled to under such law.

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(5) The Trustees of the Designated Sum may at their discretion deduct the cost of funeral expenses from any lump sum death benefits and pay it to the person who incurred the funeral expenses.

(6) In sub-paragraph (1) of this Part VII the expression “grandparent” and “issue” shall be construed as if the step-child, adopted child or illegitimate child of any person were that person’s child.

(7) In sub-paragraph (2) of this Part VII the expression “earnings” shall mean any payments by way of salary or wages under any employment or of pension benefits under the Rules of the RMSPS.