
STATUTORY INSTRUMENTS

1953 No. 1849

**The Iron and Steel (Compensation to Officers
and Servants) (No. 2) Regulations 1953**

PART III

**LONG TERM COMPENSATION FOR LOSS OF EMPLOYMENT OR
LOSS OR DIMINUTION OF EMOLUMENTS OR PENSION RIGHTS**

14. Award and payment of long term compensation for diminution of emoluments shall be made in accordance with the following provisions:—

- (a) the compensation shall consist of an annual sum which shall be payable at intervals equivalent to those at which the emoluments of the claimant's employment are or were previously paid, and shall, subject to Regulation 20, continue to be payable until normal pensionable age; and
- (b) the said annual sum shall not exceed the figure which bears to the maximum annual sum which could have been awarded under Regulation 13, had the claim been for compensation for loss of emoluments, the same ratio as the amount of the diminution (calculated as an annual rate) bears to the amount of his current net emoluments, but so however that no compensation shall be payable if this ratio is less than two and half per cent.