
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**

16. Award and payment of long term compensation for loss or diminution of pension rights shall be made in accordance with the following provisions:—

- (a) the compensation shall consist of a payment or payments additional to those (if any) payable to or in respect of the claimant by virtue of the pension scheme;
- (b) the total amount of such payment or payments shall not exceed the difference between—
 - (i) the total amount of the payments made or due to be made by virtue of the pension scheme to or in respect of the claimant, and
 - (ii) the total amount of the payments which would have been made or due to be made by virtue of that scheme to or in respect of him if (subject to subparagraphs (c) and (d) of this Regulation) he had had one additional completed year of reckonable service, without increase in emoluments, for each completed year of reckonable service above the age of 40;
- (c) the number of additional years for the purposes of subparagraph (b) (ii) of this Regulation shall not exceed the number of years to be served by the claimant before reaching normal pensionable age (or, where the Agency or the tribunal are satisfied that the claimant would have continued to work as an officer or servant of the employing company beyond that age, the age to which they are satisfied that he would have continued to work), or ten, whichever is the less;
- (d) in determining the number of additional years for the purposes of subparagraph (b) (ii) of this Regulation, regard shall be had to such of the factors set out in Regulation 12 as may be relevant, and also to any pension arrangements attaching to any employment which the claimant may have obtained;
- (e) where the claim is for compensation for diminution of pension rights, any limitation in the pension scheme on the number of years of service ranking for benefit may be disregarded in calculating the difference between the amounts mentioned in subparagraph (b) of this Regulation: and
- (f) the total amount of the compensation, when added to the payments (if any) made or due to be made by virtue of the pension scheme to or in respect of the claimant, shall in no circumstances exceed the amount which would have been payable to or in respect of him by virtue of that scheme had he suffered no loss or diminution of pension rights.