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STATUTORY INSTRUMENTS

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**1970 No. 477**

**The British Transport (Amalgamation of  
Railways' Pension Funds) (No. 1) Order 1970**

**Guarantee of solvency**

8.—(1) Those provisions, applicable to the existing funds, which relate to actuarial valuations and payments by the Board to secure the solvency of the funds, shall cease to have effect on the amalgamation date.

(2) The Board shall make such payments to the amalgamated fund, in addition to any other sums which are due to the amalgamated fund, as shall be certified by the actuary of the fund to be necessary to provide from the amalgamated fund the benefits prescribed by the rules of all the sections of the fund.

(3) For the purpose of determining the payments required under paragraph (2) of this Article, each section shall be considered separately and a surplus in one section shall not be offset against a deficiency in another section.

(4) For the purposes of paragraph (3) of this Article the part of the LNER section of the amalgamated fund which relates to persons admitted to the London and North Eastern Railway Superannuation Fund before the 1st June 1957 and the remaining part of that section shall be regarded as separate sections of the amalgamated fund.