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THE SCHEDULE

PENSION TRUST OF THE RAILWAYS PENSION SCHEME

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Appendix 2

THE ARRANGEMENTS AND RULES GOVERNING THE ARRANGEMENTS

The Arrangements of the Scheme are the Shared Cost Arrangement, the Defined Benefit Arrangement and the Defined Contribution Arrangement.

PART 3

RULES OF THE DEFINED CONTRIBUTION ARRANGEMENT

Trustee's Discretion to accept Transfers-in

15H The Trustee may accept a transfer of assets in respect of a Member from another Section of the Scheme, another approved occupational pension scheme or a personal pension scheme or the surrender value of a Buy-out Policy or retirement annuity contract bought in the Member's name. The Trustee shall add these assets to the Member's Accumulated Fund.