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SCHEDULE 1

The New Provisions

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APPENDIX 3—RULES OF THE NATS SECTION

PART 2:

BENEFITS AND THE ADMINISTRATION OF BENEFITS

35.

TRANSFERS TO THE NATS SECTION

- 35.5** The Trustees shall not assume liability in respect of a Member of the NATS Section for
- (a) an Equivalent Pension Benefit (as defined in the National Insurance Act 1965(1)); or
 - (b) a Guaranteed Minimum Pension, or
 - (c) Protected Rights

unless the payment or transfer to the NATS Section is in their opinion on the advice of the Actuary sufficient to secure the said benefit and before assuming such liability they shall ascertain from the trustees of or persons administering the other arrangement or Section the amount of such benefit. Upon assuming such liability they shall impose such restrictions on the options available to the Member as shall be necessary to comply with the requirements of the National Insurance Act 1965 or the Pension Schemes Act 1993 as appropriate.

(1) 1965 c. 51.