

SCHEDULE 1

The Royal Mail Statutory Pension Scheme Rules

PART II

THE GENERAL RULES OF THE SCHEME

Added Years

9.—(1) Up to and including 1 April 2008, with the consent of the RMPP Trustees a Member who was subject to Section A or Section B of the RMPP Rules could elect to purchase a number of added years by making additional annual contributions to the Fund at rates then specified in the RMPP Rules or determined by the RMPP actuary. The RMSPS Reckonable Service of such Members shall include the added years they purchased under that Rule before the end of the Cut-Off Date.

(2) A number of Members who had made such elections had not completed purchasing such added years as at the Cut-Off Date, such that if such Members had continued in RMPP Reckonable Service after the Cut-Off Date they would have continued to purchase added years by making the required additional contributions after the Cut-Off Date. In the case of each such Member, the number of added years included in RMSPS Reckonable Service shall be calculated according to the amount of contributions paid up to the end of the Cut-Off Date in accordance with the method and assumptions agreed before the Cut-Off Date between the RMPP Trustees and the Principal Employer. Any added years purchased with contributions paid to the “Fund” (as this term is defined for the purposes of the RMPP) after the Cut-Off Date shall not be included in RMSPS Reckonable Service.

(3) The maximum number of added years which will be included in Members’ RMSPS Reckonable Service under this Rule can in no case exceed—

- (a) the limits set out in Part IX (Overriding Finance Act Provisions) of this Schedule;
- (b) the number of additional years that would enable the Member to complete 45 years’ RMSPS Reckonable Service.

(4) In respect of Members subject to the Section B Rules, any added years which have been purchased under the RMPP and which count as RMSPS Reckonable Service in accordance with (2) above will be counted as RMSPS NRA60 Benefits (as that term is used for the purposes of the Section B Rules) notwithstanding the fact that such added years may have been purchased by contributions paid by the Members to the RMPP on and after 1 April 2010.