SCHEDULE 1 SCOTTISH PARLIAMENTARY PENSION SCHEME

PART B

FUND TRUSTEES

Fund trustees

The "Fund trustees" are the individuals appointed under and holding office in accordance with this Part.

Functions

The Fund trustees' principal function is to administer the Pension Fund, and to manage and apply its assets, in accordance with the scheme.

Number of trustees

There are to be at least 3 but no more than 6 Fund trustees.

Eligibility

A person who is prevented by the Pensions Act 1995 (c. 26), or by any other enactment or rule of law, from being a pension scheme trustee is barred from being a Fund trustee.

Appointment of Fund trustees

- 8 (1) The Scottish Parliament may resolve to appoint as a Fund trustee any individual nominated by the SPCB as suitable to hold that office.
 - (2) The SPCB must, when deciding who to nominate—
 - (a) do its best to ensure that the Fund trustees include a participating member and a scheme pensioner, and
 - (b) have regard to any recommendation by the incumbent Fund trustees.
 - (3) A Fund trustee appointment has immediate effect (unless the Scottish Parliament resolves otherwise).
 - (4) The Court of Session may appoint a Fund trustee only on an application under section 19(2) of the Trusts (Scotland) Act 1921 (c. 58).
 - (5) The Fund trustees do not have power to assume new trustees.

Remuneration, allowances and expenses

9 (1) A Fund trustee may be remunerated, or receive allowances, from the Pension Fund for acting as a Fund trustee only if the following conditions are met—

Condition 1

The Fund trustee is not a scheme member (or a pension credit member).

Condition 2	The other Fund trustees (if any), before appointment, recommend to the SPCB that the Fund trustee be remunerated or entitled to allowances.
Condition 3	The SPCB's nomination to the Scottish Parliament specifies that remuneration or allowances are to be paid.

(2) Expenses properly incurred by the Fund trustees in connection with the performance of their functions are to be paid from the Pension Fund.

Resignation

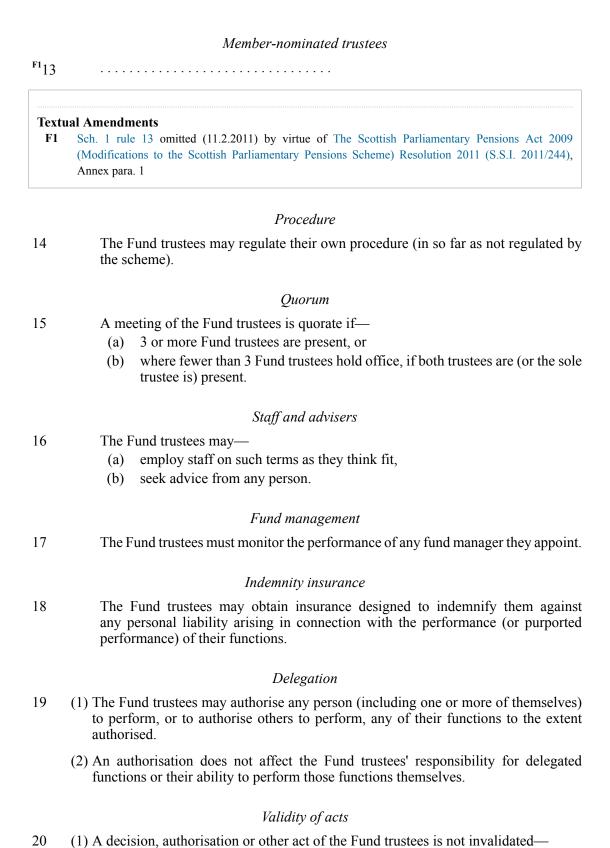
- 10 (1) A Fund trustee may resign by giving notice of resignation to—
 - (a) the Presiding Officer, and
 - (b) the other Fund trustees.
 - (2) A resignation has effect immediately on the notice of resignation being given.
 - (3) This rule does not apply where there is a sole trustee.

Removal

- 11 (1) A Fund trustee is removed from office only if—
 - (a) the Scottish Parliament resolves to end the Fund trustee's tenure,
 - (b) the Fund trustee becomes barred from being a Fund trustee (see rule 7), or
 - (c) the Fund trustee's tenure ends under rule 12.
 - (2) A Parliamentary resolution passed on a division for the purposes of this rule has effect only if voted for by at least two-thirds of the voting MSPs.

Change of status

- 12 (1) This rule applies—
 - (a) where a Fund trustee who was a participating member when appointed becomes a deferred pensioner or a scheme pensioner,
 - (b) where a Fund trustee who was a deferred pensioner when appointed—
 - (i) becomes a participating member or a scheme pensioner, or
 - (ii) has his or her rights to receive scheme benefits extinguished under rule 80, and
 - (c) where a Fund trustee who was a scheme pensioner when appointed becomes an MSP or the holder of a pensionable office.
 - (2) Where this rule applies—
 - (a) the Fund trustee must give notice of change of circumstance to—
 - (i) the Presiding Officer, and
 - (ii) the other Fund trustees, and
 - (b) the Fund trustee's tenure ends 6 months after the change of circumstance occurs (unless the Scottish Parliament resolves otherwise).



by any change to the individuals (or to the status or eligibility of individuals)

holding office as Fund trustees,

- (b) by any defect in the nomination or appointment of a Fund trustee, or
- (c) by the fact that it is done when fewer than 3 Fund trustees held office.
- (2) The Fund trustees are free to vary or revoke any previous decision or authorisation (but such a variation or revocation may reduce the scheme benefits to which any individual is entitled only if made in accordance with any other scheme rule).

Changes to legislation:

There are currently no known outstanding effects for the Scottish Parliamentary Pensions Act 2009, Part B.