

SCHEDULE 3 TRANSITIONAL PROVISIONS AND SAVINGS

Scheme member contributions

- 4 (1) An “existing participating member” is an individual who—
- (a) participates in the scheme in accordance with the 1999 scheme rules when this paragraph comes into force, and
 - (b) would become a participating member in accordance with the new scheme rules if still participating in the scheme on the new rules day.
- (2) Despite new scheme rule 28, an existing participating member is to continue to make lower rate scheme member contributions after the new rules day if he or she notifies the SPCB that he or she wishes to do so.
- (3) Such a notice is valid only if received at least 14 days before the new rules day.
- (4) The SPCB must inform the Fund trustees of every valid notice given to it under this paragraph.
- (5) This paragraph does not prevent the existing participating member from subsequently changing the amount of scheme member contributions in accordance with new scheme rule 29.