

2 & 3 GEO. 6. *London and North Eastern Railway (Superannuation Fund) Act, 1939.* Ch. xxii.



CHAPTER xxii.

An Act to establish a superannuation fund for certain of the staff of the London and North Eastern Railway Company to provide that payments thereout shall not be assignable or chargeable to provide for winding up the affairs of Thompson McKay and Company Limited and for other purposes. [25th May 1939.]

WHEREAS the London and North Eastern Railway Company (in this Act referred to as "the Company") was incorporated by the North Eastern and East Scottish Group Amalgamation Scheme 1922 made in pursuance of the Railways Act 1921:

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And whereas the existing superannuation funds of the Company now comprise the North Eastern Railway Superannuation Fund the North Eastern Railway (Darlington Section) Superannuation Society the Great Central Railway Pension Fund the Great Eastern Railway New Superannuation Fund the Great Northern Railway Superannuation Fund Class I and the North British Railway Superannuation Fund:

And whereas the Great Northern Railway Superannuation Fund Class I (in this Act referred to as "the Great Northern Fund") and the North Eastern Railway (Darlington Section) Superannuation Society (in this Act referred to as "the Darlington Fund") comprise not only salaried officers of the Company as in this Act defined but other classes of persons in the service of the Company:

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And whereas certain salaried officers as aforesaid are members of the Railway Clearing System Superannuation Fund Corporation (in this Act referred to as "the corporation") :

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Geo. 5.
c. xxviii.

And whereas by section 50 (Amending section 48 of North Eastern Eastern and East Scottish Group Amalgamation Scheme 1922) of the London and North Eastern Railway Act 1923 it was provided that no person entering the service of the Company on or after the first day of January one thousand nine hundred and twenty-three should be admitted to membership of any of the said existing funds :

And whereas on and after that date persons who were not entitled to become members of any of the said existing funds or of the corporation became salaried officers of the Company and certain of those persons have been contributing to a provisional superannuation fund (in this Act referred to as "the provisional fund") set up by the Company pending the setting up of a fund as by this Act established :

And whereas Thompson McKay and Company Limited (in this Act referred to as "the limited company") until recently carried on the business of cartage contractors to the Company but have now ceased to carry on that business :

And whereas the limited company have a superannuation fund (in this Act referred to as "the Thompson McKay Fund") for the benefit of certain of their officers and servants :

And whereas all the shares in the limited company are held by or on behalf of the Company and the officers and servants of the limited company have been transferred to the service of the Company but on terms that they remained members of the Thompson McKay Fund :

And whereas it is expedient to merge the Thompson McKay Fund in the fund to be established by this Act and to dissolve the limited company on the terms set forth in this Act :

And whereas the North Eastern Railway Superannuation Fund the Great Central Railway Pension Fund the Great Eastern Railway New Superannuation Fund the North British Railway Superannuation Fund

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and the Thompson McKay Fund are in this Act together referred to as "the transferred funds":

And whereas it is expedient that provision should be made as in this Act set forth for the establishment of a fund (in this Act referred to as "the fund") for the superannuation of all the salaried officers of the Company as in this Act defined (in this Act referred to as "salaried officers"):

And whereas it is expedient that the transferred funds and the provisional fund should be closed that assets thereof should be transferred to the fund that any outstanding or continuing liabilities of or to the transferred funds should become liabilities of or to the fund and that the rules of the fund (in this Act referred to as "the rules") should have effect in lieu of and in substitution for the rules and regulations of the transferred funds:

And whereas it is expedient that such of the salaried officers as are members of the corporation or the Great Northern Fund or the Darlington Fund should cease to be members thereof and should be transferred to and become members of the fund that the rules should as respects those officers have effect in lieu of and in substitution for the rules and regulations of the corporation or the Great Northern Fund or the Darlington Fund as the case may be and that all superannuation or other allowances payable by the corporation or out of the Great Northern Fund or the Darlington Fund or by the Company under the rules or regulations of those funds to persons as having been salaried officers being persons who have retired from the service of the Company or any company whose undertaking now forms part of the undertaking of the Company should cease to be so payable and should be payable out of the fund:

And whereas it is expedient that the Great Northern Fund and the Darlington Fund and the rules and regulations thereof should continue in so far as they affect persons other than those transferred to the fund:

And whereas it is expedient that provision should be made for an equitable adjustment between the corporation and the fund and between the Great Northern Fund and the fund and between the Darlington Fund and the fund in respect of the members and the

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obligations to pay superannuation or other allowances transferred to the fund from the corporation and the Great Northern Fund and the Darlington Fund respectively :

And whereas it is expedient that the other provisions contained in this Act should be made :

And whereas the objects of this Act cannot be attained without the authority of Parliament :

May it therefore please Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

Short title.

1. This Act may be cited for all purposes as the London and North Eastern Railway (Superannuation Fund) Act 1939.

Interpre-
tation.

2. In this Act the following expressions have the meanings hereby assigned to them respectively unless there be something in the subject or context repugnant to such construction :—

“ The Company ” means the London and North Eastern Railway Company ;

“ The fund ” means the London and North Eastern Railway Superannuation Fund by this Act established ;

“ The rules ” means the rules set out in the schedule to this Act or as the same may be altered from time to time as provided by those rules ;

“ The Great Northern Fund ” means the Great Northern Railway Superannuation Fund Class I ;

“ The Darlington Fund ” means the North Eastern Railway (Darlington Section) Superannuation Society ;

“ Salaried officers ” means salaried officers as defined in the rules ;

“ The corporation ” means the Railway Clearing System Superannuation Fund Corporation ;

“ The provisional fund ” means the provisional superannuation fund as defined in the rules ;

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“The limited company” means Thompson McKay and Company Limited;

“The Thompson McKay Fund” means the superannuation fund established by the limited company;

“The transferred funds” means the North Eastern Railway Superannuation Fund the Great Central Railway Pension Fund the Great Eastern Railway New Superannuation Fund the North British Railway Superannuation Fund and the Thompson McKay Fund.

3. There shall be established on and from the first day of July one thousand nine hundred and thirty-nine a superannuation fund to be called the London and North Eastern Railway Superannuation Fund for the salaried officers and on and from the said date—

Establishment of superannuation fund.

- (a) the transferred funds and the provisional fund shall be closed;
- (b) any outstanding or continuing liabilities of or to the transferred funds shall become liabilities of or to the fund;
- (c) such of the salaried officers as are members of the corporation or the Great Northern Fund or the Darlington Fund shall cease to be members thereof and shall be transferred to and become members of the fund; and
- (d) the rules shall have effect in lieu of and in substitution for the rules and regulations of the transferred funds and (so far as regards persons transferred from the corporation the Great Northern Fund or the Darlington Fund) in lieu of and in substitution for the rules and regulations thereof.

4. The rules shall be the rules of the fund and shall be binding upon the members of the fund.

Rules of fund.

5.—(1) There shall be carried to a special account in the books of the Company to be called “the London and North Eastern Railway superannuation fund account”—

Formation maintenance and application of fund.

- (a) the moneys and assets of the transferred funds;

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- (b) the moneys standing in the books of the Company at the thirtieth day of June one thousand nine hundred and thirty-nine to the credit of the following accounts (that is to say) the Great Central Railway Pension Fund reserve the North British Railway Superannuation Fund reserve and the provisional superannuation scheme (members' contributions) account;
- (c) so much of the moneys standing in the books of the Company at the thirtieth day of June one thousand nine hundred and thirty-nine to the credit of the following account (that is to say) the Great Eastern Railway Superannuation Pension and supplemental funds reserve as may be certified by the Company's actuary to be properly applicable to the purposes of the Great Eastern Railway New Superannuation Fund; and
- (d) the moneys and investments which are by this Act required to be paid or transferred to the Company or the fund by or from the corporation the Great Northern Fund and the Darlington Fund;

and the said moneys assets and investments shall together with all future moneys of and additions to the fund under the rules or this Act be held by the Company in irrevocable trust for the purpose of meeting the obligations of the fund.

(2) Any investment comprised in paragraph (d) of the foregoing subsection shall be entered in the said account at the value assigned thereto under the provisions for adjustment hereafter in this Act contained and any other investment of the fund shall be so entered at the cost price thereof.

(3) There shall be added to the fund all dividends and interest received in respect of the investments and other assets of the fund.

(4) All moneys of the fund shall be a charge upon the general undertaking of the Company and the amounts from time to time standing to the credit of the fund—

- (a) may be applied by the Company to the general purposes of their undertaking being in every case purposes to which capital is properly applicable;

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(b) may be invested by the Company in any debenture stock of any railway company in the United Kingdom; or

(c) may be invested by the Company in any securities in which trustees are from time to time by or under any Act of Parliament authorised to invest trust moneys.

(5) The Company shall at half-yearly intervals as from the first day of July one thousand nine hundred and thirty-nine credit the fund with such a sum as will amount together with the dividends and interest received as aforesaid to a sum equal to interest at the rate of four per centum per annum on the total capital amount of the fund as at the beginning of the half-year and for the purpose of this subsection the capital amount of any investment shall be taken to be the amount at which it is entered in the said account.

6.—(1) As from the date of the first valuation of the fund in accordance with the rules the Company shall pay into the fund either in a lump sum or (at their option) by periodical payments over a period not exceeding sixty years from the date of the certificate such sums as may from time to time be certified by the actuary appointed under the rules to be required for securing the solvency of the fund. Guarantee by Company of solvency of fund.

(2) In respect of the period between the first day of July one thousand nine hundred and thirty-nine and the date of the said first valuation the Company shall pay into the fund (either by way of a lump sum or at their option by periodical payments) such sums as in their opinion after consultation with the said actuary would have been payable under the foregoing subsection if the fund had been valued as on the said first day of July.

7. All superannuation or other allowances which immediately prior to the first day of July one thousand nine hundred and thirty-nine— Existing superannuation allowances charged on fund.

(a) formed a charge upon or were payable out of any of the transferred funds;

(b) were payable by the Company under the rules or regulations of any of the transferred funds; or

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(c) were payable by the corporation or out of the Great Northern Fund or the Darlington Fund or by the Company under the rules or regulations of those funds in respect of persons as having been salaried officers;

and any supplementary allowances payable by the Company shall (undiminished in amount but subject to the conditions attaching thereto) form a charge upon and be payable out of the fund.

Adjustment
with Great
Northern
and
Darlington
Funds.

8.—(1) The investments and other assets of the Great Northern Fund and the Darlington Fund shall be valued as at the first day of July one thousand nine hundred and thirty-nine and shall be apportioned between the fund and the Great Northern Fund or the Darlington Fund as the case may be in such ratio as may be agreed between the Company and the committee of the Great Northern Fund or the Darlington Fund as the case may be or failing agreement as may be determined to be equitable in manner in this section provided and the proportion of the investments and other assets of the Great Northern Fund or the Darlington Fund as the case may be apportioned to the fund as aforesaid shall be transferred or paid to the fund accordingly.

(2) If the Company and the committee of the Great Northern Fund or the Darlington Fund as the case may be are unable to agree upon the value of the investments and assets of the Great Northern Fund or the Darlington Fund as the case may be as at the said date or the apportionment to be made under this section the said value and the said apportionment or either of them shall be determined by a person to be agreed upon by the Company and the committee of the Great Northern Fund or the Darlington Fund as the case may be or failing agreement to be appointed by the President of the Institute of Actuaries upon the application of the Company or the said committee.

(3) The Great Northern Fund and the Darlington Fund shall on and after the said first day of July one thousand nine hundred and thirty-nine continue in existence for the benefit of such persons (not being salaried officers or persons in receipt of superannuation or other allowances as having been salaried officers)

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as are under the rules or regulations of the said funds contributing members thereof or persons in receipt of superannuation or other allowances therefrom.

9. The following adjustment shall be made between the Company and the corporation (that is to say):— Adjustment with corporation.

(1) The investments and other assets of the corporation shall be valued as at the first day of July one thousand nine hundred and thirty-nine and shall be apportioned between the Company and the corporation in such ratio as may be agreed between the Company and the corporation or failing agreement as may be determined to be equitable in manner in this section provided:

(2) The proportion of the investments and other assets of the corporation apportioned to the Company as aforesaid shall be transferred or paid to the Company within six months after the said date with interest on the value thereof from the said date to the date of payment at the rate of four per centum per annum:

(3) If the Company and the corporation are unable to agree upon the value of the investments and assets of the corporation as at the said date or the apportionment to be made under this section the said value and the said apportionment or either of them shall be determined by a person to be agreed upon by the Company and the corporation or failing agreement to be appointed by the President of the Institute of Actuaries upon the application of the Company or the corporation.

10.—(1) As from the date of the passing of this Act the limited company shall by virtue of this Act be dissolved except for the purpose of winding up their affairs and distributing their assets and when and so soon as such winding up and distribution shall have been effected as by this Act provided the limited company shall by virtue of this Act be finally dissolved. As to Thompson McKay and Company Limited.

(2) The assets of the limited company other than the moneys and assets referred to in paragraph (a)

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of subsection (1) of section 5 (Formation maintenance and application of fund) of this Act shall be distributed in the following manner (namely) :—

(a) Such part thereof as consists of assets of the limited company's supplementary pension fund shall be paid into the Great Central Railway Provident Savings Bank to an account to be opened in the name of the Company and the supplementary pension fund shall thereafter be administered by the Company or by such person or committee of persons as the Company may direct;

(b) The whole of the remainder of the assets of the limited company shall be transferred to the Company who after payment thereof of all debts and liabilities of the limited company may transfer the balance or such portion thereof as they shall think fit to the fund.

Notice of dissolution of limited company to be delivered to Registrar of Companies.

11. Within one month after the final dissolution of the limited company under the provisions of this Act the Company shall deliver to the Registrar of Companies a notice of the dissolution stating the date on which it took effect and shall pay to the registrar a filing fee of five shillings for registration of the notice.

Copy of Act to be registered.

12. The Company shall deliver to the Registrar of Companies a printed copy of this Act and he shall retain and register it and if such a copy is not so delivered within three months from the passing of this Act the Company shall incur a penalty not exceeding two pounds for every day after the expiration of those three months during which the default continues and any director or manager of the Company who knowingly and wilfully authorises such a default shall incur a like penalty Every penalty under this section shall be recoverable summarily There shall be paid to the registrar by the Company on the copy being registered the like fee as is for the time being payable under the Companies Act 1929 on registration of any document other than a memorandum of association or the abstract required to be delivered to the registrar by a receiver or manager or the statement required to be sent to the registrar by the liquidator in a winding up in England.

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13.—(1) Where a member of a pension fund (as defined in the rules) exercises an option under the rules to become a member of the fund and any contributions made to the pension fund are in accordance with the rules to be transferred to the fund it shall be lawful for those contributions to be so transferred and they shall be transferred accordingly.

Transfers and repayments of contributions made to pension funds.

(2) In the case of a person—

(a) who was formerly a member of the North British Railway Insurance Society and becomes on the first day of July one thousand nine hundred and thirty-nine a member of the fund by virtue of his membership of the North British Railway Superannuation Fund; and

(b) whose contributions to the said society since the fifteenth day of July one thousand nine hundred and twelve had not been before the said first day of July one thousand nine hundred and thirty-nine repaid to him in accordance with rule 8 of the rules of the said society;

any reference in the said rule 8 of the rules of the said society to the superannuation fund of the North British Railway Company shall be construed as including a reference to the fund.

14.—(1) In the application of this Act to England an annuity or other sum payable under the rules shall be payable to or in trust for the person entitled thereto and shall not be assignable or chargeable with his debts or other liabilities.

Superannuation allowances not assignable.

(2) In the application of this Act to Scotland an annuity or other sum payable under the rules shall be payable to or in trust for the person entitled thereto and every assignation of or charge on any such annuity or sum shall be void and no such annuity or sum shall on the sequestration of a person entitled thereto or on the appointment of a judicial factor on his estate under section 163 of the Bankruptcy (Scotland) Act 1913 pass to the trustee or judicial factor without prejudice, however to the making of an order under section 148 of

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the said Act or under any similar enactment in England or Northern Ireland.

Company
may make
other
payments.

15. The Company may grant and make such pension or other allowance or payment to any of their officers or servants during old age or sickness or otherwise as the directors of the Company may from time to time think fit and whether or not the officer or servant is in receipt of any benefit from the fund.

Payments
to be
charged to
working
expenses.

16. All amounts or sums of money which the Company are by this Act or the rules required or authorised to pay or provide shall be charged to and paid or provided out of the gross revenue of their undertaking as part of the working expenses in the year in which the amounts or sums are so paid or provided.

Company
may use
certain
reserve
funds.

17. The Company may on and after the first day of July one thousand nine hundred and thirty-nine use for any of the purposes of their undertaking any moneys set aside by them in respect of the temporary superannuation scheme established by the Company for persons entering the service on or after the first day of January one thousand nine hundred and twenty-three.

Repeals &c.

18.—(1) Notwithstanding anything contained in the Railways Act 1921 or in any scheme relating to the Company made thereunder no officer or servant of the Company shall be entitled to claim or to be paid compensation for any pecuniary loss which he may suffer by the operation of the provisions of this Act in relation to his rights or liabilities as respects superannuation pension or other similar benefits.

(2) As on and from the first day of July one thousand nine hundred and thirty-nine all existing guarantees by the Company whether statutory or otherwise of the transferred funds and all existing obligations of the Company to pay supplementary allowances in respect of contributors to the transferred funds shall cease and as regards the Great Northern Fund and the Darlington Fund any such guarantee or obligation shall have effect in relation only to those funds as continued in existence by this Act.

(3) As on and from the said first day of July one thousand nine hundred and thirty-nine section 50

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(Amending section 48 of North Eastern Eastern and East Scottish Group Amalgamation Scheme 1922) of the London and North Eastern Railway Act 1923 is hereby repealed.

19. All costs charges and expenses of and incident to the preparing for obtaining and passing of this Act or otherwise in relation thereto shall be paid by the Company. Costs of Act.

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The SCHEDULE referred to in the
foregoing Act.

LONDON AND NORTH EASTERN RAILWAY
SUPERANNUATION FUND.

RULES.

PRELIMINARY.

Interpreta-
tion.

1.—(1) In these rules the following expressions have the meanings hereby assigned to them respectively unless there be something in the subject or context repugnant to such construction :—

“ The Act ” means the London and North Eastern Railway (Superannuation Fund) Act 1939;

“ The rules ” means these rules or as the same may be altered from time to time by resolution in accordance with rule 82 hereof;

“ The fund ” means the London and North Eastern Railway Superannuation Fund established by the Act;

“ The Company ” means the London and North Eastern Railway Company;

“ The directors ” means the board of directors from time to time of the Company;

“ The service ” means the service of the Company or of any company whose undertaking now forms part of the undertaking of the Company;

“ Salaried officers ” means—

(a) officers and servants in the service whether male or female remunerated at a salary fixed at a rate per annum;

(b) persons in the supervisory grades of the service; and

(c) women and girl clerks in the service remunerated otherwise than at a salary fixed at a rate per annum being persons appointed to the Company's permanent staff; and

(d) persons in the service in the grade known as unappointed clerks;

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“Salary” means in relation to—

(a) an officer or servant in the service remunerated at a salary fixed at a rate per annum the salary so fixed (inclusive of such amounts as may be allowed under rule 12);

(b) a person in the supervisory grades of the service or in the grade known as unappointed clerks the amount which would have been payable to him for the time being if he had been in receipt of the annual salary on which the weekly equivalent of his grade is based (inclusive as aforesaid); and

(c) a woman or girl clerk in the service remunerated otherwise than at a salary fixed at a rate per annum the yearly equivalent of the clerk's remuneration in the year (inclusive as aforesaid);

“The corporation” and “the corporation fund” mean respectively the Railway Clearing System Superannuation Fund Corporation and the superannuation fund of that corporation;

“The provisional fund” means the provisional superannuation fund set up in accordance with the temporary superannuation scheme established by the Company for persons entering the service on or after the 1st January 1923;

“The Thompson McKay Fund” means the superannuation fund established by Thompson McKay and Company Limited;

“Existing funds” or “existing fund” means the following funds or any of them as the case may be (that is to say) the funds as constituted prior to the 1st July 1939 and known as the North Eastern Railway Superannuation Fund the North Eastern Railway (Darlington Section) Superannuation Society the Great Central Railway Pension Fund the Great Eastern Railway New Superannuation Fund the Great Northern Railway Superannuation Fund Class I the North British Railway Superannuation Fund and the Thompson McKay Fund;

“Existing superannuation benefits” has the meaning assigned to it by rule 17;

“Pension funds” or “pension fund” means the following funds or any of them as the case may be (that is to say) the North Eastern Railway Servants' Pension Society the North Eastern Railway Police Superannuation Society the North Eastern Railway (Darlington Section) Superannuation Society as modified by the Act the Great Eastern Railway New Pension Fund the Great

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Eastern Railway New Pension Supplemental Fund the Great Eastern Railway Higher Pension Fund the Great Eastern Railway Captains' Retirement Fund the North British Railway Insurance Society the Great Northern Railway Superannuation Fund Class I as modified by the Act and the Great Northern Railway Superannuation Fund Class II;

“Member” in relation to the fund means a person from time to time contributing to the fund but does not include a recipient from the fund;

“Relative” in reference to a member includes relations by marriage and persons related to the member either illegitimately or by adoption;

“The committee” means the committee from time to time appointed under the rules;

“The contributors' committeemen” means the members of the committee from time to time elected by the members;

“The directors' committeemen” means the members of the committee from time to time appointed by the directors;

“The auditors” and “the secretary” mean such officers as from time to time are elected or appointed under the rules as auditors and secretary respectively;

“The actuary” means the actuary or actuaries from time to time appointed by the committee with the assent of the Company;

“Medical officer” means a medical officer appointed by the committee or failing such appointment one of the medical officers of the Company;

“Contributors' auditor” means the auditor from time to time elected by the members;

“Directors' auditor” means the auditor from time to time appointed by the directors;

“Annual meeting” means the annual general meeting of the members duly convened and constituted and any adjournment thereof;

“Extraordinary meeting” means an extraordinary general meeting of the members duly convened and constituted and any adjournment thereof;

“General meeting” means an annual meeting or an extraordinary meeting;

“Month” means calendar month;

Words in the singular include the plural;

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Words in the plural include the singular;

Words importing the masculine gender (except where expressly qualified by the word "male") include the feminine gender.

(2) In the rules, unless the context otherwise requires—

- (a) any reference to a member's contributions to the fund shall be construed as including a reference to the member's contributions to an existing fund or the corporation fund or the provisional fund and as including a reference to any sum (other than a payment in the nature of interest) paid by the member under any provision of the rules relating to antedating of membership or added years; and
- (b) any reference to a member's years or period of membership of the fund shall be construed as a reference to the years during which he has been a member of an existing fund or the corporation fund or the provisional fund or the fund and in addition the years (if any) during which he is deemed to have been a member of any of those funds either by way of antedating or added years or both.

CONSTITUTION.

2. The fund shall comprise—

- (a) The moneys assets and investments mentioned in section 5 of the Act;
- (b) Contributions of the members made under the rules;
- (c) Contributions of and payments by the Company to the fund made under the rules or the Act;
- (d) Dividends and interest received by or payable on the fund;
- (e) Sums transferred from pension funds in accordance with rule 4;
- (f) All other moneys of and additions to the fund.

Assets constituting fund.

CONTRIBUTING MEMBERS.

3.—(1) The following persons shall subject to the provisions of the rules become on the 1st July 1939 members of the fund:—

Membership of fund.

- (a) every salaried officer who was immediately before the 1st July 1939 a contributing member of any existing fund or of the corporation fund or of the provisional fund;

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- (b) every male person who was immediately before the 1st July 1939 a salaried officer and who is not included in the foregoing paragraph and is not a member of a pension fund and whose age does not exceed 40 years on the said date; and
- (c) every woman or girl who was immediately before the 1st July 1939 a salaried officer and who is not included in paragraph (a) of this sub-rule and whose age does not exceed 35 years on the said date.

(2) The following persons shall subject to the provisions of the rules be entitled to become members of the fund:—

- (a) every male person becoming a salaried officer on or after the 1st July 1939 whose age at the date of his becoming a salaried officer does not exceed 40 years;
- (b) every woman or girl becoming a salaried officer on or after the 1st July 1939 whose age at the date of her becoming a salaried officer does not exceed 35 years;
- (c) every servant of the Company who by virtue of rule 4 has and exercises the option to join the fund;
- (d) every male salaried officer at the 31st December 1935 who was ineligible otherwise than on grounds of health to become a contributing member of an existing fund or of the corporation fund or of the provisional fund and who (not being over the age of 55 years at the date of the application) applies on or before the 30th June 1940 to become a member of the fund; and
- (e) every female salaried officer at the 31st December 1935 who had at that date been in the service for at least one year and who (not being over the age of 50 years at the date of the application) applies on or before the 30th June 1940 to become a member of the fund.

(3) The following persons may subject to the provisions of the rules be permitted by the committee to become members of the fund:—

- (a) a male salaried officer whose age exceeds 40 years but does not exceed 55 years;
- (b) a female salaried officer whose age exceeds 35 years but does not exceed 50 years; and
- (c) a temporary woman clerk whose age exceeds 35 years but does not exceed 50 years on being appointed to the Company's permanent staff.

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(4) The following persons may subject to the provisions of the rules be permitted by the committee with the assent of the Company to become members of the fund :—

- (a) a male salaried officer in the service on the 1st July 1939 whose age then exceeds 55 years; and
- (b) a female salaried officer in the service on the said 1st July whose age then exceeds 50 years.

4.—(1) Subject in the case of a pension fund mentioned in the first column of the First Appendix to the rules to the modifications specified in the second column of that appendix in relation to that fund any servant of the Company who is a member of a pension fund and—

Option to members of pension funds.

- (a) who is on the 1st July 1939 a salaried officer whose age does not exceed 55 years; or
- (b) who becomes a salaried officer after the 1st July 1939 at an age not exceeding 55 years;

shall have the option (to be exercised as hereinafter mentioned) to become a member of the fund in lieu of remaining a member of the pension fund and to have an equitable number of years added to his years of membership of the fund.

(2) Subject as aforesaid any salaried officer who is on the 1st July 1939 a member of a pension fund and whose age then exceeds 55 years may with the assent of the Company exercise the like option as is referred to in the foregoing sub-rule but he must for that purpose antedate his membership of the fund to commence as from such date as may be appointed by the Company and pay to the fund sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary.

(3) Subject as aforesaid upon the exercise of the said option by any such officer as aforesaid his contributions to the pension fund of which he has been a member and any contributions made by the Company to the pension fund in respect of him shall be transferred to the fund and—

- (a) his contributions shall for all the purposes of the rules be deemed to be contributions made by him to the fund; and
- (b) the Company's contributions shall for all the purposes of the rules other than provisions relating to the return of contributions be deemed to be contributions made by him to the fund.

(4) The equitable number of years to be added as aforesaid shall be determined by the committee with the advice of the actuary and for that purpose regard shall be had to the amount transferred as aforesaid to the fund.

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(5) If any such officer desires to exercise the option referred to in this rule he shall notify the secretary of such his desire by sending to the secretary notice thereof within 12 months of the 1st July 1939 or of the date of his becoming a salaried officer (as the case may be) and the notice shall take effect from the day it is received by the secretary.

(6) Failing the receipt of any such notice as aforesaid the said option shall cease to have effect.

Joint staff
&c.

5. Subject to the provisions of the rules the committee may with the assent of the Company admit as a member any person directly or indirectly employed or paid by the Company or by any company controlled by the Company either solely or jointly with any other company or companies who if he were in the service of the Company would be a salaried officer and every person so admitted shall have the same rights and be subject to the same obligations as if he were a salaried officer.

SPECIAL CONDITIONS.

Special
conditions of
admission.

6.—(1) The committee may with the assent of the Company impose or grant such special conditions as they think fit at the time of the admission as a member of any salaried officer or other person (except a salaried officer to whom rule 3 (1) or 3 (2) (a) or (b) applies).

(2) In the case of a member who was immediately before the 1st July 1939 a contributing member of the North Eastern Railway Superannuation Fund and was contributing to that fund at a reduced rate and was entitled to reduced benefits out of that fund the committee may with the advice of the actuary permit the member to contribute to the fund at a reduced rate on terms that the benefits payable to or in respect of him under the rules be proportionately reduced in manner approved by the committee with the advice of the actuary.

ANTEDATING OF MEMBERSHIP.

Antedating
of member-
ship in case
of salaried
officers
before 1936
and existing
officers over
normal age
limits.

7.—(1) Any male salaried officer at the 31st December 1935 who—

(i) was ineligible to become a contributing member of an existing fund or of the corporation fund or of the provisional fund; or

(ii) is on the 30th June 1939 a member of a pension fund; and who becomes a member of the fund on or before the 30th June 1940—

(a) may if under 50 years of age at the date of becoming a member of the fund antedate his membership of the

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fund to commence as from any date not earlier than whichever is the later of the following dates viz. the date of his becoming a salaried officer or the 1st January 1923;

- (b) if 50 years of age or over at the date of becoming a member of the fund must antedate his membership of the fund to commence not later than as from the date of his attaining the age of 49 years and may further antedate his membership as if the foregoing paragraph (a) applied to him.

(2) In any of the aforementioned cases the officer shall pay to the fund and the Company shall in respect of the officer pay to the fund sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary but so that the officer shall not be placed under any more onerous terms than if he had been eligible to join and had in fact joined the provisional fund.

(3) Any female salaried officer at the 31st December 1935 who had at that date been in the service for at least one year and who becomes a member of the fund on or before the 30th June 1940—

(a) may if under 39 years of age at the 1st July 1939 antedate her membership of the fund to commence as from any date not earlier than whichever is the later of the following dates viz. the date of her becoming a salaried officer or the 1st January 1923 and in that event the officer shall pay to the fund and the Company shall in respect of the officer pay to the fund sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary;

(b) may if 39 years of age or over but not over 45 years of age at the 1st July 1939 antedate her membership of the fund to commence as from the date of her attaining the age of 39 years and may further antedate her membership to commence as from any date not earlier than whichever is the later of the following dates viz. the date of her becoming a salaried officer or the 1st January 1923 and if she further antedates her membership as aforesaid then in respect of that further antedating she shall pay to the fund and the Company shall in respect of her pay to the fund sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary;

(c) must if over 45 years of age at the 1st July 1939 antedate her membership of the fund to commence

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as from the date of her attaining the age of 45 years and the officer shall pay to the fund and the Company shall in respect of the officer pay to the fund sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary and the officer's contributions to the fund and her rights and benefits under the rules shall be ascertained and calculated as if she had antedated her membership to commence as from the date on which she attained the age of 39 years and any such officer may further antedate her membership as if paragraph (a) of this sub-rule applied to her.

(4) Where under any provision of the last foregoing sub-rule the committee are to determine with the advice of the actuary the amount and the terms of a payment to be made to the fund by a female salaried officer the officer shall not be placed under any more onerous terms than if she had been eligible to join and had in fact joined the provisional fund.

(5) A person permitted to become a member of the fund by virtue of sub-rule (4) of rule 3 must antedate his membership of the fund to commence (in the case of a male) as from the date of his attaining the age of 50 years and (in the case of a female) as from the date of her attaining the age of 45 years and he may further antedate his membership to commence as from any date not earlier than whichever is the later of the following dates viz. the date of his becoming a salaried officer or the 1st January 1923 and the officer shall pay to the fund and the Company shall in respect of the officer pay to the fund sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary.

Antedating
of member-
ship of
men over 40
women over
35 and
probationers.

8.—(1) Except in the case of a person to whom rule 3 (1) or rule 7 applies the committee may with the assent of the Company at the time of admission as a member of a person in the case of a male over 40 years of age or in the case of a female over 35 years of age permit him to antedate his membership to commence as from any date not earlier than the date of his attaining the age of 40 years or 35 years as the case may be.

(2) In the case of a person who has been or is before or on or after the 1st July 1939 appointed to the Company's permanent staff after a probationary period the committee may with the assent of the Company at the time of his admission as a member permit him to antedate his membership to commence as from any date not earlier than the beginning of the probationary period.

(3) In any such case as aforesaid the member shall pay to the fund and the Company shall in respect of the member pay to the fund sums of such amount or amounts and on such terms

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as may be determined by the committee with the advice of the actuary.

(4) Except as provided by the next following rule a member shall not be permitted to antedate his membership to commence as from any date prior to his entry into the service.

9.—(1) In the case of any salaried officer who has been or is before or on or after the 1st July 1939 appointed on account of professional or other special qualifications the directors may at any time by resolution at the request of the officer direct that such number of years (not exceeding 10) as the directors may by the resolution specify be added to his years of membership of the fund. Added years of membership.

(2) An officer to whom such a resolution as aforesaid applies shall contribute to the fund at the rate of contribution applicable to his actual age on appointment as a salaried officer and he shall pay contributions at that rate together with compound interest thereon at the rate of 4.5 per centum per annum with annual rests in respect of the period of the added years. Such back contributions as aforesaid shall be based on the officer's salary at the date of his becoming a member of the fund and that salary shall for all the purposes of the rules be deemed to have been his salary during the added years.

(3) The Company shall also contribute to the fund in respect of the officer sums of such amount or amounts and on such terms as may be determined by the committee with the advice of the actuary.

CONTRIBUTIONS.

10. The contributions of a member shall be according to the scales set out below of which scales A to H are applicable only to persons who become members of the fund on the 1st July 1939 by virtue of rule 3 (1) (a) :— Scales of members' contributions.

Scale.	Member.	Percentage of salary.
A.	(i) A member who prior to the 1st January 1904 was a contributor to the Great Northern Railway Superannuation Fund (Class I Part I)	4.0
	(ii) A member who on or after the 1st January 1904 became a contributor to the Great Northern Railway Superannuation Fund (Class I Part II) according to the following scale :—	
	Age on birthday next following admission to Class I of the said fund—	
	15 to 25	4.0
	26	4.1
	27	4.2
	28	4.3

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Scale.	Member.	Percentage of salary.
A —cont.	Age on birthday next following admission to Class I of the said fund—cont.	
	29 - - - - -	4.4
	30 - - - - -	4.5
	31 - - - - -	4.6
	32 - - - - -	4.7
	33 - - - - -	4.8
	34 - - - - -	4.9
	35 - - - - -	5.0
	36 - - - - -	5.1
	37 - - - - -	5.2
	38 - - - - -	5.3
	39 - - - - -	5.4
	40 - - - - -	5.5
	41 - - - - -	5.6
	42 - - - - -	5.7
	43 - - - - -	5.8
	44 - - - - -	5.9
	45 - - - - -	6.0
	46 - - - - -	6.1
	47 - - - - -	6.2
	48 - - - - -	6.3
	49 - - - - -	6.5
	50 - - - - -	6.8
B.	A member who was a contributor to the Great Central Railway Pension Fund - - - - -	4.0
C.	A member who was a contributor to the Great Eastern Railway New Superannuation Fund - - - - -	4.0
D.	(i) A member who prior to the 1st January 1905 was a contributor to the North Eastern Railway Superannuation Fund - - - - -	4.0
	(ii) A member who on or after the 1st January 1905 became a contributor to the North Eastern Railway Superannuation Fund according to the following scale:—	
	Age on birthday next following admission to the said fund—	
	15 to 22 - - - - -	4.0
	23 24 - - - - -	4.25
	25 to 27 - - - - -	4.5
	28 29 - - - - -	4.75
	30 31 - - - - -	5.0
	32 33 - - - - -	5.25
	34 - - - - -	5.5
	35 - - - - -	5.75
	36 - - - - -	6.0
	37 38 - - - - -	6.25
	39 - - - - -	6.5
	40 41 - - - - -	6.75
	42 43 - - - - -	7.0
	44 - - - - -	7.25
	45 46 - - - - -	7.5
	47 48 - - - - -	7.75
	49 50 - - - - -	8.0

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Scale.	Member.	Percentage of salary.
E.	A member who was a contributor to the North British Railway Superannuation Fund according to the following scale :— Age on birthday next following admission to the said fund—	
	15 to 30 - - - - -	4·0
	31 to 35 - - - - -	5·0
	36 to 40 - - - - -	6·0
	41 - - - - -	6·75
	42 to 45 - - - - -	7·0
	46 - - - - -	7·5
	47 48 - - - - -	7·75
	49 50 - - - - -	8·0
	In the case of a member of the said fund who entered that fund at an age exceeding 30 years and elected to contribute at the rate of 2·5 per centum of salary - - - - -	4·0
F.	(i) A member who prior to the 1st July 1913 was a contributor to the corporation fund according to the following scale :— Age on birthday next following admission to the said fund—	
	15 to 28 - - - - -	4·0
	29 to 33 - - - - -	4·5
	34 to 37 - - - - -	5·0
	38 to 40 - - - - -	5·5
	41 42 - - - - -	6·0
	43 to 45 - - - - -	6·5
	(ii) A member who on or after the 1st July 1913 became a contributor to the corporation fund according to the following scale :— Age on birthday next following admission to the said fund—	
	Less than 20 - - - - -	4·0
	20 to 24 - - - - -	4·5
	25 to 29 - - - - -	5·0
	30 to 33 - - - - -	5·5
	34 to 37 - - - - -	6·0
	38 - - - - -	6·25
	39 40 - - - - -	6·5
	41 - - - - -	6·75
	42 43 - - - - -	7·0
	44 - - - - -	7·25
	45 - - - - -	7·5
G.	A member who was a contributor to the North-Eastern Railway (Darlington Section) Superannuation Society - - - - -	4·0
H.	A member who was a contributor to the Thompson McKay Fund - - - - -	4·0

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Scale.	Member.	Percentage of salary.																																																																																																																																																
J.	<p>A member who—</p> <p>(a) prior to the 31st December 1935 and immediately before the 1st July 1939 was a contributor to the provisional fund and who exercised the option to contribute at the increased rates fixed by the Company as from the 1st April 1935; or</p> <p>(b) being a male salaried officer at the 31st December 1935 was ineligible to become a member of an existing fund or of the corporation fund or of the provisional fund and became a member of the fund on or before the 30th June 1940; or</p> <p>(c) being a female salaried officer at the 31st December 1935 (who was not a contributor to an existing fund) had then been in the service for at least one year and became a member of the fund on or before the 30th June 1940;</p> <p>according to the following scale:—</p> <p>Age on birthday nearest to date as from which membership of the provisional fund in the case of (a), or the fund in the case of (b) and (c) is deemed to have commenced—</p> <table data-bbox="666 1612 1549 2372"> <tbody> <tr><td>Less than 22</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>4.0</td></tr> <tr><td>22 23</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>4.25</td></tr> <tr><td>24 to 26</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>4.5</td></tr> <tr><td>27 28</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>4.75</td></tr> <tr><td>29 30</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>5.0</td></tr> <tr><td>31 32</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>5.25</td></tr> <tr><td>33</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>5.5</td></tr> <tr><td>34</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>5.75</td></tr> <tr><td>35</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>6.0</td></tr> <tr><td>36 37</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>6.25</td></tr> <tr><td>38</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>6.5</td></tr> <tr><td>39 40</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>6.75</td></tr> <tr><td>41 42</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>7.0</td></tr> <tr><td>43</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>7.25</td></tr> <tr><td>44 45</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>7.5</td></tr> <tr><td>46 47</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>7.75</td></tr> <tr><td>48</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>8.0</td></tr> <tr><td>49 50</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>8.25</td></tr> </tbody> </table>	Less than 22	-	-	-	-	-	-	4.0	22 23	-	-	-	-	-	-	4.25	24 to 26	-	-	-	-	-	-	4.5	27 28	-	-	-	-	-	-	4.75	29 30	-	-	-	-	-	-	5.0	31 32	-	-	-	-	-	-	5.25	33	-	-	-	-	-	-	5.5	34	-	-	-	-	-	-	5.75	35	-	-	-	-	-	-	6.0	36 37	-	-	-	-	-	-	6.25	38	-	-	-	-	-	-	6.5	39 40	-	-	-	-	-	-	6.75	41 42	-	-	-	-	-	-	7.0	43	-	-	-	-	-	-	7.25	44 45	-	-	-	-	-	-	7.5	46 47	-	-	-	-	-	-	7.75	48	-	-	-	-	-	-	8.0	49 50	-	-	-	-	-	-	8.25	
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Scale.	Member.	Percentage of salary.
K. —cont.	Provided that in the case of a member who being a male is deemed to have been admitted to the fund at an age exceeding 30 years or being a female is deemed to have been admitted to the fund at an age exceeding 20 years the member shall contribute to the fund and the Company shall contribute to the fund in respect of the member in addition to the appropriate percentage of salary as set out in the above scale such additional amount or amounts as the committee shall from time to time with the advice of the actuary determine as being equitable for the purpose of securing to him the benefits of the fund.	

11.—(1) Any sum payable by a member in accordance with the rules shall accrue due at the like weekly or other intervals as are customary in relation to payment of his salary. Deduction of contributions from salary.

(2) The Company when making payments of salary to a member may deduct the appropriate amount in respect of any sum due from the member as aforesaid.

12. For the purpose of ascertaining the amount of the contributions of any member and of the Company in respect of the member his salary may with the assent of the Company the committee and the member be deemed to include such amount as in the opinion of the committee represents the value of any benefit allowed to him by way of board lodging commission or other special remuneration. Salary may include emoluments.

13. If the salary of any member shall be suspended or reduced he may with the assent of the Company and of the committee continue his contributions to the fund and remain entitled to the benefits thereof on the basis of his salary immediately before the suspension or reduction. Contributions when salary suspended or reduced.

14. A member who is transferred to a grade in which employees are not eligible for membership of the fund— Change of grade.

(a) may with the assent of the Company the committee and the member remain a member;

(b) failing such assent shall cease to be a member and shall be entitled to a return of his contributions as if rule 30 applied to him.

15. The Company shall contribute half-yearly to the fund in respect of each half-year sums equal to the amounts contributed by the members in respect of that half-year and such other Contributions by Company.

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moneys (if any) as may be required in accordance with the provisions of the Act to secure the solvency of the fund.

BENEFITS.

Position of annuitants under existing funds &c.

16. Persons who immediately before the 1st July 1939 were recipients from an existing fund or the corporation fund or the provisional fund shall not be entitled to the benefits of the fund as prescribed by the rules but shall remain entitled to the benefits of the existing fund or the corporation fund or the provisional fund (as the case may be) and to any supplementary allowances granted by the Company or any company whose undertaking now forms part of the undertaking of the Company.

Option to members of existing funds or corporation fund.

17.—(1) Every member who was immediately before the 1st July 1939 contributing to an existing fund or to the corporation fund shall be entitled at his option to receive from the fund by way of superannuation allowance on retirement after having been a member of the fund or after having been in the service for the requisite number of years and after attaining the requisite age either—

(a) the same superannuation allowance as that to which he would have become entitled under the rules or regulations of the existing fund or the corporation fund or from the Company if the Act had not been passed (hereinafter in the rules referred to as the "existing superannuation benefits"); or

(b) the superannuation allowance prescribed by the rules.

(2) If any such member desires to exercise the option under this rule to receive from the fund the existing superannuation benefits he shall notify the secretary of such his desire by sending to the secretary notice thereof on or before the date of his retirement or the 30th June 1944 (whichever is the earlier) and the notice shall take effect from the day it is received by the secretary.

(3) Failing the receipt of any such notice as aforesaid the said option shall cease to have effect and the member shall on retirement as aforesaid be entitled to the superannuation allowance prescribed by the rules.

Scale of superannuation allowances.

18.—(1) Every member who having been a member of the fund for 10 years or upwards and being a male attains the age of 60 years or being a female attains the age of 55 years shall on leaving the service cease to be a member of the fund and shall be entitled to receive from the fund by way of superannuation allowance a capital sum and an annuity for life.

(2) The said capital sum shall be a sum equal to 1/40th part of the salary of which the member was in receipt at the date of

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his retirement multiplied by the number of completed years not exceeding 40 during which he has been a member of the fund.

(3) The said annuity shall be an annual sum equal to the aggregate of—

- (a) $\frac{1}{120}$ th part of the average salary of which the member has been in receipt throughout the whole period during which he has been a member of the fund multiplied by the number of completed years not exceeding 40 during which he has been a member of the fund; and
- (b) $\frac{1}{120}$ th part of the average salary of which he has been in receipt during the period of 7 years immediately prior to the date of his retirement from the service multiplied by the number of completed years not exceeding 40 during which he has been a member of the fund :

Provided that for the purposes of the foregoing paragraph (a) if the member has been a member of the fund for more than 40 years the calculation of his average salary shall be based upon his average salary for the last 40 years of his membership of the fund.

19.—(1) The regulations set forth in the Second Appendix *Joint annuities.* to the rules shall be deemed to form part of the rules.

(2) Subject to the regulations set forth in the said Second Appendix a member of the fund may with the assent of the committee elect that in lieu of the whole or part of the annuity to which he is entitled in accordance with the rules a joint annuity shall be paid out of the fund during the joint lives of the member and such a joint annuitant as is hereafter mentioned and the life of the survivor of them.

(3) The joint annuitants to whom this rule applies are—

- (a) in the case of a male member having a wife (other than a divorced wife) alive the member's wife;
- (b) in the case of a male member not having a wife (other than a divorced wife) alive or in the case of a female member one dependent relative whose age is not less than 45 years at the date appointed by the Company or the member for the retirement of the member from the service.

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(4) If a retired member dies after he has commenced to receive a joint annuity leaving a joint annuitant surviving him any sum (except any balance of joint annuity due to him) which but for this rule would be payable out of the fund upon his death shall be retained in the fund and upon the death of the joint annuitant there shall be deducted from any such sum the amount of the joint annuity received by the joint annuitant and the sum (if any) arrived at after such deduction shall be payable to the deceased member's personal representative for distribution in accordance with any directions contained in the deceased member's will or any codicil thereto as to the disposition of the said sum or of the residue of the testator's estate or (failing any such directions) to the joint annuitant's personal representative or if there be no such representative then the provisions of rule 29 shall apply to the payment as if the joint annuitant were a deceased annuitant within the meaning of that rule.

Joint annuities for members entitled to take existing benefits.

20.—(1) A member entitled to exercise the option referred to in paragraph (a) of sub-rule (1) of rule 17 may apply for a joint annuity under the provisions of the last foregoing rule and the Second Appendix without specifying whether or not he intends to exercise that option and accordingly those provisions (subject to any necessary modifications) shall have effect in relation to existing superannuation benefits as they have effect in relation to the superannuation allowances prescribed by rule 18.

(2) If a member has before the 1st July 1939 under the rules of the corporation fund converted his normal pension or any part thereof into a joint annuity and that conversion has not been revoked under the said rules before the 1st July 1939 the member shall be deemed to have made an application for a like joint annuity under the foregoing sub-rule and the application shall be deemed to have been duly granted.

Incapacity after 10 years' membership.

21.—(1) Any member who having been a member of the fund for 10 years or upwards retires from the service in the case of a male before attaining the age of 60 years and in the case of a female before attaining the age of 55 years in consequence of incapacity to perform his duties arising from accident or mental or physical infirmity not resulting from his own misconduct and who satisfies the committee with regard to such incapacity by production of a certificate from the medical officer or otherwise shall be entitled on such retirement to a capital sum and to an annuity for life calculated in accordance with rule 18 but on the basis of the number of years during which he has then been a member :

Provided that except as provided by rule 6 (2) and paragraph 1 (c) of the First Appendix to the rules an annuity payable

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under this rule shall in no case be less than the undermentioned sums :—

Completed years of membership.	Male staff and female staff to whom rule 3 (1) (a) applies.	Other female staff.
	£	£
26 or over - - - - -	100	78
25 - - - - -	97	78
24 - - - - -	94	76
23 - - - - -	91	74
22 - - - - -	88	72
21 - - - - -	85	70
20 - - - - -	82	68
19 - - - - -	79	66
18 - - - - -	76	64
17 - - - - -	74	62
16 - - - - -	72	60
10 but less than 16 - - -	70	60

(2) While any such person in the case of a male is under the age of 60 years and in the case of a female is under the age of 55 years—

- (a) the committee may at any time require him to furnish such evidence as they shall deem satisfactory of his continued incapacity and of the amount of his earnings (if any) and if he shall not furnish such evidence they may vary suspend or revoke his annuity;
- (b) if he recovers sufficiently to be able to earn an income the committee may from time to time vary suspend or revoke his annuity as they may think the circumstances justify; and
- (c) if he recovers sufficiently to return and does return to the service the committee may deal with his case in such manner as they shall deem just and reasonable taking all the circumstances into consideration.

(3) If a person's annuity has been varied suspended or revoked as aforesaid he shall in the case of a male on attaining the age of 60 years or in the case of a female on attaining the age of 55 years be entitled to an annuity for life calculated according to this rule whether his incapacity continues or not and whether or not he is earning an income.

22.—(1) Any member who not having been a member of the fund for 10 years retires from the service in consequence of incapacity to perform his duties arising from accident or mental or physical infirmity not resulting from his own misconduct and who satisfies the committee with regard to such incapacity by

Incapacity before 10 years' membership.

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production of a certificate from the medical officer or otherwise shall be entitled on such retirement to receive from the fund an annuity for life of twenty pounds per annum and shall have no further claim upon the fund.

(2) While any such person in the case of a male is under the age of 60 years or in the case of a female is under the age of 55 years—

- (a) the committee may at any time require him to furnish such evidence as they shall deem satisfactory of his continued incapacity and of the amount of his earnings (if any) and if he shall not furnish such evidence they may vary suspend or revoke his annuity ;
- (b) if he recovers sufficiently to be able to earn an income the committee may from time to time vary suspend or revoke his annuity as they may think the circumstances justify ; and
- (c) if he recovers sufficiently to return and does return to the service the committee may deal with his case in such manner as they shall deem just and reasonable taking all the circumstances into consideration.

(3) If a person's annuity has been varied suspended or revoked as aforesaid he shall in the case of a male on attaining the age of 60 years or in the case of a female on attaining the age of 55 years be entitled to the said annuity for life whether his incapacity continues or not and whether or not he is earning an income.

Minimum annuity.

23. Except as provided by rule 6 (2) rules 19 to 22 inclusive and paragraph 1 (c) of the First Appendix to the rules an annuity payable under the rules shall not be less than the under-mentioned sums :—

Completed years of membership.	Male staff and female staff to whom rule 3 (1) (a) applies.		Other female staff.
	Salary at date of retirement £200 per annum or over.	Salary at date of retirement under £200 per annum.	
26 or over	£ 120	£ 100	£ 78
25	116	98	78
24	112	96	76
23	108	94	74
22	104	92	72
21	100	90	70
20	96	88	68
19	92	86	66
18	88	84	64
17	84	82	62
16	80	80	60
10 but less than 16	78	78	60

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24.—(1) The committee may with the assent of the Company agree with a member on his retirement to commute the capital sum into a supplementary annuity or in exceptional cases and having regard to the state of health or other circumstances of the member to commute the whole or part of the annuity into a capital sum the basis for commutation in each case to be decided by the actuary.

Commutation of superannuation allowances.

(2) There shall be deducted from any capital sum paid under this rule an amount equal to any amount of income tax payable by the trustees of the fund in respect of that sum under or by virtue of section 32 of the Finance Act 1921 as amended by any subsequent enactment.

25. No member of or recipient from the fund shall assign charge or otherwise alienate any benefits to which he is or may become entitled or may be receiving under the rules.

Benefits not assignable.

26. When a person who has become entitled under the rules to an annuity supplementary annuity or other payment is unable by reason of accident or mental or physical infirmity to manage his affairs or to sign documents the committee may from time to time pay the annuity or supplementary annuity or make such other payment to his wife or other person having charge of him or to the committee of his estate or if the disabled person is in an institution may pay so much of the annuity or supplementary annuity or make such other payment as they think fit to that institution for his maintenance and the balance (if any) to or for the support of the dependants of the disabled person and the committee the fund and the trustees of the fund shall be discharged from all liability in respect of any sums so paid.

Allowances and payments due to persons under disability.

27. If any member dies without having received a superannuation allowance there shall be paid out of the fund to his personal representative a sum equal to 1/30th of his salary at the date of his death multiplied by the number of completed years during which he has been a member of the fund or a sum equal to one-half of such salary whichever may be the greater :

Death before superannuation.

Provided that except as provided by rule 6 (2) and paragraph 1 (c) of the First Appendix to the rules the said sum shall not be less—

(a) in the case of a member who was a contributor to an existing fund or to the corporation fund than twice the aggregate amount of his contributions to the fund prior to the 1st July 1939 plus—

(i) the total amount of his contributions to the fund since the 30th June 1939; and

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(ii) a sum equal to 2·5 per centum upon the total amount of his salary throughout the period of his membership of the fund since the 30th June 1939; or

(b) in the case of any other member of the fund than a sum equal to—

(i) the total amount of his contributions to the fund; plus

(ii) 2·5 per centum upon the total amount of his salary throughout the period of his membership of the fund since the date of his actual admission thereto and if the Company have in accordance with the rules made any payment in respect of any period of antedating of membership or of added years throughout that period.

Death after
super-
annuation.

28. If a retired member dies without having received by way of superannuation allowance an amount equal to the sum which would have been payable under the last foregoing rule if he had died on the day before that on which he became an annuitant then subject to the provisions of sub-rule (4) of rule 19 there shall be paid to his personal representative an amount equal to the difference between the said sum and the amount received by way of superannuation allowance.

Payments
in respect
of deceased
members and
annuitants.

29.—(1) Where any sum is payable under rule 27 or rule 28 to the estate of a deceased member or annuitant the production to the committee of probate letters of administration or a confirmation granted by any court in the United Kingdom shall be sufficient authority to the committee and the trustees of the fund for the payment of that sum to the person to whom probate letters of administration or the confirmation (as the case may be) was or were granted :

Provided that no payment under this sub-rule shall be made on production of a confirmation that has not been sealed with the seal of the Principal Probate Registry in England unless the sum payable has been included in the inventory.

(2) If there is no personal representative of a deceased member or annuitant and if any sum payable under rule 27 or rule 28 does not exceed one hundred pounds the committee may in their discretion pay that sum in the case of a male to his widow or child or other next of kin or any of them or in the case of a female to her next of kin or any of them without requiring a representative to be legally constituted and neither the committee nor the fund nor the trustees of the fund shall be liable to make any further payment to any claimant in respect of the deceased member or annuitant.

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(3) Before paying any sum under this rule to any person other than the personal representative of the deceased member or annuitant the committee shall require either—

(a) a statutory declaration by that person to the effect that the total net estate of the deceased member or annuitant (including the sum to be paid as aforesaid but after deduction of debts and funeral expenses) does not exceed one hundred pounds; or

(b) the production of a certificate from the Commissioners of Inland Revenue to the effect either that no death duties are payable in respect of the said sum or that any duties so payable have been paid.

30.—(1) Any member who before becoming entitled to a superannuation allowance under the rules retires from the service voluntarily or is dismissed from the service shall cease to be a member and shall be entitled to receive from the fund the whole amount of his own contributions without interest and shall have no further claim upon the fund : Resignation or dismissal.

Provided that in the case of any member dismissed from the service for dishonesty or fraud the Company shall have a lien upon the amount of his contributions for any sums which may be due from him to the Company and subject to that lien the committee may in their discretion pay the contributions or the balance thereof in whole or in part to his dependants or such other person as they may determine in lieu of payment to the member and any such payment shall be deemed to be a payment to the member who shall have no claim in consequence thereof against the committee or the fund or the trustees of the fund.

(2) There shall be deducted from any payment made under this rule an amount equal to any amount of income tax payable by the trustees of the fund in respect of that payment under or by virtue of section 32 of the Finance Act 1921 as amended by any subsequent enactment.

31. All annuities shall be payable monthly on the last day of each month an apportioned payment being made for any period less than a month. Dates of payment of annuities.

32. Save as prescribed by the rules no member shall have any claim upon the fund. Claims of members on fund.

GENERAL.

33. Every salaried officer who becomes a member shall so long as he remains in the service as a salaried officer continue to be a member and shall be bound in all respects by the rules. Membership to continue during service.

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Medical examination. 34. A salaried officer who fails to pass a medical examination to the satisfaction of the committee shall not be admitted to membership of the fund :

Provided that—

(a) members of the existing funds or of the corporation fund or of the provisional fund shall not be required to pass a medical examination before being admitted to membership of the fund ; and

(b) the committee may with the assent of the Company dispense with a medical examination in the case of any person who has previously been required to pass a medical examination by a medical officer of the Company.

Committee to determine questions of eligibility. 35. Any question arising as to whether any officer or servant of the Company is or is not a salaried officer shall be determined by the committee.

TRUSTEES.

Trustees. 36. The trustees of the fund shall be the Company.

COMMITTEE.

Composition of committee. 37. Subject to the provisions of the rules the management and direction of the fund shall be vested in a committee of twelve persons (of whom six shall be directors' committeemen and six contributors' committeemen) who shall be appointed or elected as hereinafter provided.

Appointment of directors' committeemen. 38. The directors' committeemen shall from time to time be appointed by the directors and the qualifications appointment and retirement of the directors' committeemen shall from time to time be regulated by the directors.

Provisional committee. 39. Until the election of the contributors' committeemen the following twelve persons (namely) Sir Ronald Wilfred Matthews The Right Honourable Lord Balfour of Burleigh Sir Gerald Francis Talbot K.C.V.O. C.M.G. Charles Henry Newton Herbert Henry Mauldin and Oscar Harry Corble to constitute the directors' committeemen and Fred Allkins James Bennett Harold Christmas Albert John Colthorpe James Thompson Hinson and James MacDermid Milne to constitute the contributors' committeemen shall act as a provisional committee of the fund and shall exercise and perform the powers and duties of the committee under the rules and the provisions of the rules relating to the committee and to committeemen shall with the necessary modifications have effect in relation to the provisional committee and to the persons aforesaid.

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40. The contributors' committeemen shall be elected by the members in accordance with the following regulations :—

Election of contributors' committeemen.

(a) The qualification of a contributors' committeeman shall be that he is a member not less than 21 years of age;

(b) The election shall take place at the annual meeting in the year 1940 and at the annual meeting in every succeeding third year;

(c) (i) The secretary shall give notice of the election by means of notices conspicuously exhibited at the various offices and stations of the Company inviting the nomination of candidates;

(ii) Each nomination shall (except in the case of a retiring contributors' committeeman who offers himself for re-election) be signed by at least 20 members;

(iii) A retiring contributors' committeeman who offers himself for re-election and consents in writing to act shall be deemed to be duly nominated without further formality;

(iv) The names of the candidates nominated together with their consents in writing to act shall be forwarded to the secretary so as to reach him within the first 10 days of March in the year 1940 and in each succeeding third year;

(v) The names of all candidates duly nominated shall be announced in the annual report and accounts to be forwarded to the members in accordance with rule 52;

(d) If 6 candidates and no more are nominated those candidates shall be deemed to be duly elected without further formality;

(e) If more than 6 candidates are nominated the election of the contributors' committeemen or if less than 6 candidates are nominated the appointment of the requisite number of candidates to complete the number of the contributors' committeemen shall take place at the annual meeting;

(f) The election shall in the first instance be decided by the vote of a majority of the members present at the meeting by a show of hands;

(g) If a poll be demanded by 30 or more members present at the meeting or by one-half of the members so present the election shall be decided by ballot as follows :—

(i) Two scrutineers shall be appointed by the members present at the meeting;

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(ii) The secretary shall within 21 days after the meeting issue a voting paper to each member and make all necessary arrangements for the ballot;

(iii) A voting paper sent addressed to a member at the office station or place where he is employed by the Company shall be deemed to have been duly received by him and a mistake in sending or not sending a voting paper shall not invalidate the election;

(h) The voting papers shall not disclose the identity of the voter but shall bear a number by which if necessary upon a scrutiny the voter may be identified and shall contain the following particulars:—

(i) The names in alphabetical order of the candidates;

(ii) The date of issue and a notice that the vote will not be counted unless the voting paper be received by the secretary within 20 days after that date;

(i) The voting paper shall be returned to the secretary in an envelope provided for the purpose marked "Voting paper" so as to reach him within 20 days of the date of issue;

(j) Each member may vote for one or more of the candidates not exceeding the number to be elected and shall do so by placing a X against the name of each candidate for whom he desires to vote. The secretary shall in the presence of one or both of the scrutineers count the votes given for each of the several candidates and the candidates who receive the greatest number of votes shall be deemed to have been duly elected and the result of the voting certified by the scrutineers or either of them shall be announced by the secretary in such manner as the committee may determine within 8 weeks of the date of the meeting at which the poll was demanded. The voting papers shall be retained for 6 calendar months after the last day for the receipt of voting papers by the secretary when they shall be destroyed;

(k) Between the annual meeting and the declaration of the result of the ballot demanded at the meeting the contributors' committeemen who were in office immediately before the meeting shall remain in office;

(l) In the event of a casual vacancy occurring in the office of contributors' committeeman by death resignation or otherwise the vacancy shall be filled by a person co-opted by the other contributors' committeemen and

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the committee shall advise members of the appointment in such manner as the committee may decide. The person so co-opted shall retain his office until the next election but he shall then be eligible for re-election;

(m) Each of the contributors' committeemen shall remain in office until he dies or resigns (which resignation may be effected by him on giving 21 days' notice thereof in writing to the secretary) or ceases to be a member of the fund or until some other person is elected in his stead under the rules.

41. The chairman of the committee shall be one of the directors' committeemen. Chairman of committee.

42. The procedure of the committee shall except as provided by the rules be regulated from time to time by the committee. Procedure of committee.

43. The committee shall decide on all claims made upon the fund and their decision shall be final. Claims on fund.

44. Whenever it is necessary for the committee to decide a question of fact they may act upon such proofs and presumptions as they shall deem satisfactory whether the same be legally admissible as evidence or not and their decision shall be final. Decision on questions of fact.

45. Six members of the committee (of whom not less than two shall be directors' committeemen and not less than two contributors' committeemen) shall constitute a quorum and no business shall be transacted at any meeting of the committee unless a quorum be present. Quorum.

46. The decision of the majority of the committee present at a meeting of the committee shall be deemed to be the decision of the committee. The chairman of the committee shall in case of equal division have a second or casting vote. Decisions of committee.

47. The committee may exercise its powers during and notwithstanding any casual vacancy in its body. Committee may act notwithstanding vacancy.

GENERAL MEETINGS.

48. An annual meeting shall be held in the month of April in every year at such time and place as the committee shall from time to time appoint for the purpose of receiving the annual report and accounts and for the conduct of the general business of the fund. The first annual meeting shall be held in April 1940. Annual meeting.

49. Any member desiring to move a resolution at the annual meeting relating to the affairs or administration of the fund shall prior to the 31st March next before the date of the meeting give to the secretary notice in writing signed by the member and setting forth the proposed resolution. Notice of resolution.

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Extra-ordinary meeting.

50. An extraordinary meeting may from time to time be convened by the committee and shall be convened on a requisition (stating the purpose for which the meeting is desired) to the secretary signed by at least 50 members. An extraordinary meeting shall be held at such place and time as the committee shall appoint.

Notice convening extraordinary meeting.

51. The notice convening an extraordinary meeting shall specify the business to be transacted and no business not so specified shall be transacted thereat.

Notice of meetings and circulation of report and accounts.

52.—(1) The committee when convening any general meeting shall give not less than 7 nor more than 15 days' notice by advertisement or otherwise as the committee may determine of the date place and hour appointed for the meeting.

(2) Not less than 7 nor more than 15 days before the date appointed for an annual meeting there shall be sent to every member a copy of the annual report and accounts of the fund and of any special report made by the auditors under rule 79.

(3) The non-receipt by a member of a notice or of a copy of the said reports and accounts shall not invalidate the proceedings at any meeting.

Chairman of general meeting.

53. The chairman of every general meeting shall be the chairman of the committee or a directors' committeeman.

Quorum at general meeting.

54. Twenty members shall form a quorum at a general meeting and no business (except the adjournment of the meeting) shall be transacted at any such meeting unless a quorum is present when the meeting proceeds to business.

Adjournment of meetings in absence of quorum.

55. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members then present shall form a quorum.

Resolutions at general meetings.

56. Every resolution moved at a general meeting shall be decided in the first instance by a show of hands of the members present and unless a poll be demanded by at least 30 members present or by one half of the members present a resolution declared by the chairman to have been carried shall be deemed to be the resolution of the meeting.

Voting at general meetings.

57.—(1) Each member present at a general meeting shall have one vote and no person other than a member shall vote thereat :

Provided that a directors' committeeman shall be entitled to be present and vote and otherwise to act at a general meeting

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as if he were a member and in case of an equality of votes the chairman shall have an additional or casting vote.

(2) A member who is present at a general meeting and is proxy for any other member shall in the event of a poll being demanded and taken have in addition to his own vote one vote for each member for whom he is proxy.

58. If a poll be taken it shall be taken by open voting or if 30 or more members or one-half of the members present so desire by secret voting. The chairman may adjourn the meeting for a reasonable time for the purpose of taking the poll and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded and shall be binding on the members. Poll how to be taken.

59. A member may appoint any other member as his proxy for voting at a general meeting where a poll is demanded and taken. Such an appointment shall be made by an instrument of proxy in the form hereinafter provided or to the like effect and shall be signed by the member appointing the proxy and shall be left with the secretary or at his office at least 48 hours before the time appointed for holding the meeting therein specified and shall be available only for that meeting and any adjournment thereof. Proxies.

60. The following shall be the form of an instrument of proxy :— Form of proxy.

“ I _____ a member of the London and North Eastern Railway Superannuation Fund hereby appoint _____ of _____ another member of the fund to act as my proxy at the general meeting to be holden on the _____ day of _____ and at any adjournment of that meeting.

As witness my hand this _____ day of _____ ”

61. Every such instrument of proxy shall be valid until it be either revoked by a notice in writing under the hand of the appointing member and left with the secretary or at his office or by the attendance of the appointing member at the meeting for which the proxy was given. Revocation of proxy.

62. The chairman of a general meeting at which a quorum is present may with the consent of the majority of the members present thereat adjourn the meeting to any hour of the same or a later day. Whenever a meeting is adjourned for 10 days or more notice of the adjourned meeting shall be given in the same manner as of an original meeting but save as aforesaid a member shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business Adjournment of general meetings.

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shall be transacted at an adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place.

Declaration of chairman conclusive.

63. The declaration by the chairman of a general meeting that a resolution has been carried or carried by a particular majority or lost shall be conclusive.

Minutes of general meeting.

64. Minutes of the proceedings of every general meeting shall be recorded by the secretary in a book to be kept for that purpose and the minutes shall be signed within 14 days of the meeting by the chairman of the meeting or him failing by any three members of the committee present thereat and the minutes when so recorded and signed shall in the absence of proof of error therein be conclusive evidence of the proceedings.

Powers of general meeting.

65. The members in general meeting shall have no powers except such as are conferred upon them expressly or by implication by the rules.

OFFICERS.

(A) Secretary.

Appointment of secretary.

66. The committee shall from time to time appoint subject to the assent of the directors one of the staff of the Company to be the secretary of the fund and the committee may from time to time with the like assent remove the person so appointed and appoint some other member of the staff of the Company in his stead.

Remuneration of secretary.

67. The remuneration of the secretary and any other person appointed by the directors or by the committee (with the assent of the directors) to perform services in connection with the fund shall be determined by the committee with the assent of the Company and the said remuneration and any office expenses approved by the Company shall be paid by the Company.

Duties of secretary.

68. The secretary shall—

- (a) keep the records books and papers relating to the fund and the business thereof ;
- (b) receive and report to the committee all applications for membership of the fund and for allowances or payments out of the fund resignations and other matters to be brought under the consideration of the committee ;
- (c) give notice of all general meetings convened by the committee ;

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- (d) record the minutes of the proceedings of all general meetings and of all meetings of the committee and the attendances of the members of the committee;
- (e) perform such other duties in connection with the fund as the committee may from time to time direct.

69. The committee may at any time appoint subject to the assent of the directors a temporary substitute for the secretary.

Temporary substitute for secretary.

(B) *Auditors.*

70. There shall be two auditors one of whom shall be called the directors' auditor and the other the contributors' auditor and until the date of the holding of the first annual meeting the auditors of the Company may with the assent of the directors act as auditors of the fund.

Auditors.

71. The directors' auditor shall be appointed by the directors to hold office so long as they shall from time to time resolve.

Directors' auditor.

72. The contributors' auditor shall be a member and shall be nominated and elected and hold office in the same manner and in accordance with the same regulations so far as applicable as the contributors' committeemen.

Contributors' auditor.

73. In the event of a casual vacancy occurring in the office of contributors' auditor by reason of the auditor dying resigning being removed from office ceasing to be a member or otherwise the vacancy shall be filled by a duly qualified person to be appointed by the contributors' committeemen at a meeting specially convened for that purpose and the person so appointed shall hold office for the same period as that for which his predecessor would have held office.

Vacancy in office of contributors' auditor.

(C) *Actuary.*

74. The committee with the assent of the Company shall appoint an actuary or actuaries being a Fellow or Fellows of the Institute of Actuaries or of the Faculty of Actuaries to hold office so long as the committee with the like assent shall determine who shall make an investigation of the financial position of the fund as at the 31st December 1944 and thereafter at intervals of 5 years or such less interval as the committee with the like assent shall determine and shall report thereon to the committee who shall furnish a copy of the report to the directors.

Actuary.

ACCOUNTS AND AUDIT.

75. The committee shall cause to be kept full and true accounts of the fund and of all sums of money expended under the rules by the committee and by all persons employed by or

Accounts to be kept.

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under them and shall cause to be kept full and complete records of all matters necessary or proper to be recorded.

Inspection of records.

76. The committee may in their discretion on the written request of a member authorise the inspection by him of the records of the fund.

Books of fund and balance sheet.

77. The books of the fund shall be balanced as at the 31st December in each year and a balance sheet shall forthwith be made up which shall exhibit a true statement of the fund and the debts (if any) due and payable thereout as at that date. The books shall be first balanced as at the 31st December 1939.

Accounts to be delivered to auditors.

78. The committee shall deliver to the auditors the accounts for the year ending the 31st December preceding the annual meeting at least 4 weeks before the day appointed for the meeting together with all vouchers therefor and the committee and the secretary shall give to the auditors all assistance and information in their power.

Duty of auditors.

79. The auditors shall receive and examine the said accounts and they shall either make a special report thereon or confirm them and the report or confirmation shall be made and given to the committee 14 days at least before the day appointed for the annual meeting.

Committee to produce accounts at annual meeting.

80. The committee shall cause the accounts and auditors' report to be produced to the members assembled at each annual meeting.

RULES.

Rules to be supplied to members.

81. A copy of the rules shall be supplied to every member.

Alteration of rules.

82. The rules may be altered by a resolution of an extraordinary meeting duly convened for that purpose provided that the alteration be confirmed in the following manner (that is to say) :—

1st. By a resolution of a second extraordinary meeting duly convened for that purpose and held not less than 2 weeks nor more than 3 months after the date of the first extraordinary meeting; and

2nd. By a resolution of the committee; and

3rd. By a resolution of the directors :

Provided that—

(a) no such alteration shall be made as would be inconsistent with the provisions of the Act or cause the main

purpose of the fund to cease to be that of the provision of superannuation allowances for salaried officers on retirement from the service; and

- (b) no alteration shall be made of rule 19 (4) or rule 29 without the consent of the Commissioners of Inland Revenue.

83. The minutes of the resolutions passed in pursuance of rule 82 signed by the chairman of each such extraordinary meeting by the chairman of the committee and by the chairman or deputy chairman of the directors respectively shall be conclusive evidence that the provisions of that rule have been complied with. Evidence of alteration of rules.

FIRST APPENDIX.

MODIFICATIONS OF RULE 4 IN RELATION TO CERTAIN PENSION FUNDS.

Pension fund.

Modifications of rule 4.

The North Eastern Railway Servants' Pension Society.

1. An officer exercising the option to become a member of the fund may retain his membership of the pension fund and in that event—

(a) no sum shall be transferred to the fund;

(b) no years shall be added to the years of the officer's membership of the fund; and

(c) the officer may contribute to the fund at a reduced rate to be approved by the committee with the advice of the actuary and in that event the benefits payable to or in respect of him under the rules shall be proportionately reduced in manner approved as aforesaid.

2. If the officer relinquishes his membership of the pension fund any contributions made by him to the

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Pension fund.

Modifications of rule 4.

The North Eastern Rail-
way Servants' Pension
Society—*cont.*

pension fund by way of weekly pay-
ments shall be transferred to the
fund to the extent of nine-tenths
thereof only.

3. There shall be deducted from
any sum to be transferred to the
fund an amount equal to any amount
of income tax becoming payable by
the pension society by reason of the
transfer.

The Great Eastern Rail-
way New Pension
Fund.

The Great Eastern Rail-
way New Pension Sup-
plemental Fund.

The Great Eastern Rail-
way Higher Pension
Fund.

The Great Eastern Rail-
way Captains' Retire-
ment Fund.

There shall be added to the contri-
butions to be transferred to the fund
simple interest at the rate of 3 per
centum per annum on the aggregate
of those contributions in each year
from the last day of the year in which
the contributions were respectively
made.

The North British Rail-
way Insurance Society.

1. The officer's contributions to the
pension fund shall not be transferred
to the fund immediately upon the
exercise of his option to become a
member of the fund.

2. For the purpose of ascertaining
the date at which the officer becomes
entitled under the rules to receive on
leaving the service a capital sum and
an annuity for life there shall be taken
into account in addition to his
years of membership of the fund
the equitable number of years that

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Pension fund.

Modifications of rule 4.

The North British Railway Insurance Society
—cont.

would have been added thereto if his contributions to the pension fund since the 15th July 1912 had been transferred to the fund.

3. On the officer becoming entitled under the rules as modified by the last foregoing paragraph to receive on leaving the service a capital sum and an annuity for life his contributions to the pension fund since the 15th July 1912 shall be transferred to the fund and the provisions of rule 4 relating to the addition of an equitable number of years shall have effect.

The Great Northern Railway Superannuation Fund Class I as modified by the Act.

The contributions to be transferred to the fund shall include the contributions (if any) made by or in respect of the officer as a member of Class II and previously transferred to his account in Class I.

The Great Northern Railway Superannuation Fund Class II.

There shall be added to the contributions to be transferred to the fund compound interest at the rate of 4 per centum per annum with annual rests on the aggregate of those contributions in each year from the last day of the year in which the contributions were respectively made.

SECOND APPENDIX.

REGULATIONS AS TO JOINT ANNUITIES.

1. The annuity (in these regulations referred to as the "normal annuity") payable in accordance with the rules to a member upon retirement may be converted—

Amount of joint annuities.

(a) in the case of a member and his wife into a joint annuity in accordance with the table and conditions set out in the next following regulation;

(b) in the case of a member and a dependent relative into a joint annuity of such amount or amounts as may be determined by the committee with the advice of the actuary.

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Table of
joint annui-
ties in case
of member
and wife.

2. In the case of a member and his wife a normal annuity may be converted into a joint annuity in accordance with the following table and conditions:—

(A) ANNUITY PAYABLE TO RETIRED MEMBER.

Age of wife (at last birthday) at date of member's retirement.	For each £100 of normal annuity the following annuity shall be payable to the retired member and so in proportion for any part of £100.					
	Age at last birthday of member at date of retirement.					
	60 years.	61 years.	62 years.	63 years.	64 years.	65 years.
Years.	£ s.	£ s.	£ s.	£ s.	£ s.	£ s.
45	84 0	—	—	—	—	—
46	84 6	83 8	—	—	—	—
47	84 14	83 16	82 16	—	—	—
48	85 2	84 4	83 4	82 2	—	—
49	85 10	84 12	83 12	82 12	81 10	—
50	85 18	85 0	84 0	83 0	82 0	80 18
51	86 8	85 10	84 10	83 10	82 8	81 6
52	86 16	85 18	85 0	84 0	82 18	81 16
53	87 4	86 8	85 10	84 10	83 8	82 6
54	87 14	86 16	85 18	85 0	83 18	82 16
55	88 2	87 6	86 8	85 10	84 10	83 8
56	88 12	87 16	86 18	86 0	85 0	84 0
57	89 2	88 6	87 8	86 10	85 10	84 10
58	89 12	88 16	87 18	87 0	86 2	85 2
59	90 2	89 6	88 10	87 12	86 14	85 14
60	90 10	89 16	89 0	88 4	87 6	86 6
61	91 0	90 6	89 10	88 14	87 18	86 18
62	91 10	90 16	90 2	89 6	88 10	87 12
63	92 0	91 6	90 12	89 18	89 2	88 4
64	92 8	91 16	91 2	90 8	89 12	88 16
65	92 18	92 6	91 14	91 0	90 4	89 8
66	—	92 16	92 4	91 10	90 16	90 0
67	—	—	92 14	92 2	91 8	90 12
68	—	—	—	92 12	91 18	91 4
69	—	—	—	—	92 10	91 16
70	—	—	—	—	—	92 8

(1) If the age of a member or of his wife is outside the range of this table the joint annuity payable shall be determined by the committee with the advice of the actuary.

(2) If the wife of a retired member dies before him the annuity payable to him (calculated in accordance with this table) shall continue unaltered in amount.

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(B) ANNUITY PAYABLE TO THE SURVIVING WIDOW.

One-third of the annuity calculated in accordance with this table shall be payable to the retired member's widow during her life commencing on the day following that on which the retired member dies.

3.—(1) A member may not apply for a joint annuity until he attains the age of 54 years and 6 months or (except as provided by paragraph (3) of this regulation and by regulation 5) after he attains the age of 55 years. Application before retirement.

(2) A member who applies for a joint annuity before he attains the age of 55 years—

(a) shall not be required as a condition of his application to pass a medical examination; and

(b) may at any time before the application is granted and before he attains the age of 55 years withdraw the application.

(3) A member who at the 1st July 1939 has attained the age of 55 years but has not attained the age of 58 years may within 3 months from that date apply for a joint annuity and—

(a) he shall not be required as a condition of his application to pass a medical examination; and

(b) he may at any time before the application is granted and before the expiration of 3 months from the 1st July 1939 withdraw the application.

4. In the application of the last foregoing regulation to a female member whose right to a superannuation allowance accrues upon her attaining the age of 55 years the ages mentioned in that regulation shall be taken to be reduced by 5 years. Age for application in case of women.

5.—(1) A member (other than a member in whose case an application for a joint annuity has already been granted and the granting has not been revoked) may within the 3 months immediately preceding his prospective date of retirement apply for a joint annuity and the application may be granted if the member passes a medical examination by a medical officer and the committee are satisfied that the member's state of health is reasonably satisfactory having regard to his age and that his expectation of life is normal. Application at retirement.

(2) If the application for a joint annuity is granted and the member does not retire from the service until after his prospective date of retirement but retires within 6 months of that date the granting of the application shall not be revoked by reason of his retirement being so deferred.

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If the member remains in the service for more than 6 months after his prospective date of retirement the granting of the application shall thereupon be revoked but he may make a further application for a joint annuity in accordance with paragraph (1) of this regulation.

(3) An application under this regulation may be withdrawn at any time before it is granted and before the member retires from the service.

(4) In this regulation "prospective date of retirement" means the date appointed by the Company or the member for the retirement of the member from the service.

Death of
joint
annuitant
before
member's
retirement.

6.—(1) If the proposed joint annuitant in the case of a member whose application for a joint annuity has been granted dies before the member retires from the service the granting of the application shall thereupon be revoked.

(2) The member shall furnish the committee with a certificate of the registration of the death of the proposed joint annuitant or such other evidence of the death as they may require.

Member
retiring on
account of
incapacity.

7. If a member whose application for a joint annuity has been granted retires from the service in the case of a male before attaining the age of 60 years and in the case of a female before attaining the age of 55 years in consequence of incapacity to perform his duties arising from accident or mental or physical infirmity the granting of the application shall upon his retirement be revoked.

Requests for
revocation
of joint
annuities.

8.—(1) A request for the revocation of the granting of an application for a joint annuity may be made—

(a) by a member before he retires from the service;

(b) by a retired member within the 4 weeks immediately following the date on which he retires from the service;

and if the committee are of opinion that—

(i) the circumstances in which the request is made are of so exceptional a character as to justify the revocation; and

(ii) in the case of a request under the foregoing sub-paragraph (b) that there was good reason for the request not having been made before the member retired;

the committee may with the assent of the directors revoke the granting of the application.

(2) The committee may decline to consider any such request unless the person who would have become the joint annuitant consents to be medically examined by a medical officer or a medical practitioner approved by the committee and the committee are satisfied that the state of his health is reasonably

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satisfactory having regard to his age and that his expectation of life is normal.

9. Except as expressly provided by these regulations the granting of an application for a joint annuity shall be irrevocable. Joint annuities irrevocable.

10. On the revocation in accordance with these regulations of the granting of an application for a joint annuity the member or retired member (as the case may be) shall become entitled subject to the rules to receive out of the fund his normal annuity and in the case of a retired member the normal annuity shall be payable as from the day after that on which he retired from the service but the retired member shall repay to the fund the amount of any joint annuity received by him. Rights of member on revocation.

11.—(1) An application for a joint annuity shall be in writing signed by the member and shall be sent to the secretary of the fund. Requirements in connection with applications.

(2) The application shall be accompanied by a certificate of registration of birth of the proposed joint annuitant and (where the proposed joint annuitant is the member's wife) a certificate of marriage of the member and his wife. If the member is unable to furnish these certificates the committee may accept such evidence in lieu thereof as they may think proper.

(3) The secretary shall within 7 days of the receipt by him of the application send an acknowledgment in writing signed by him to the member.

(4) The withdrawal of an application in accordance with these regulations shall be by notice in writing signed by the member and delivered to the secretary.

(5) A member who has made an application and has withdrawn it in accordance with these regulations shall not be thereby precluded from making a further application provided that the further application complies with the requirements of these regulations.

12.—(1) A member shall state in his application whether he desires to convert into a joint annuity— Conversion of part or proportion of normal annuity.

(a) the whole of his normal annuity; or

(b) an amount (to be stated in the application) being part of his normal annuity and being an even multiple of a pound not less than £120; or

(c) a proportion (to be stated in the application) of his normal annuity such that the proportionate part is not less than £120:

Provided that where a proportionate part of a normal annuity to be converted as aforesaid is not an even multiple of a

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pound the amount to be converted shall be the next highest even multiple.

(2) If the unconverted portion of a normal annuity amounts at the time of a member's retirement from the service to less than £10 it shall then be converted into a joint annuity.

(3) A member who has converted into a joint annuity a part only or a proportion only of his normal annuity may with the consent of the committee at any time before he retires from the service increase the amount of that part or increase that proportion as the case may be.

Evidence of
life &c.

13. After an application for a joint annuity has been granted the committee may if they think fit require—

- (a) evidence from time to time of the continued existence of the joint annuitant during the lifetime of the member and after his death;
- (b) upon the death of the retired member evidence establishing the identity of the joint annuitant;
- (c) in the event of the re-marriage of a joint annuitant being a retired member's widow the production of a certificate of the marriage;

and the committee may withhold or suspend the payment of the annuity to the joint annuitant unless evidence as to these matters is furnished to their satisfaction.

Payment to
person under
disability.

14. If a person to whom a joint annuity is payable is unable by reason of accident or mental or physical infirmity to manage his affairs or to sign documents the provisions of rule 26 shall apply as if he were a person entitled to an annuity within the meaning of that rule.

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