1973. No. 38

ROAD AND RAILWAY TRANSPORT

U.T.A. Ex-Employees Pension Scheme Regulations (Northern Ireland) 1973

Made . . . . . 20*th February* 1973

Coming into operation . . . . . 1*st April* 1973

To be laid before the Parliament of the United Kingdom under paragraph 4(5)(*b*) *of the Schedule to the Northern Ireland* (*Temporary Provisions*) *Act* 1972.

WHEREAS the Northern Ireland Transport Holding Company in exercise of its powers under section 2 of the Transport (Amendment) Act (Northern Ireland) 1971(a) has prepared and submitted to the Ministry of Development (in these Regulations referred to as "the Ministry") the U.T.A. Ex-Employees Pension Scheme:

AND WHEREAS the Ministry is satisfied that the said Scheme has been prepared and approved in accordance with section 2 and that it will enable the said Company to discharge more efficiently its obligations mentioned in section 2(1):

NOW, THEREFORE, the Ministry on behalf of the Secretary of State and in exercise of the powers conferred upon it by section 2(4) of the Transport (Amendment) Act (Northern Ireland) 1971 and of every power enabling it in that behalf hereby makes the following Regulations:—

1. These Regulations may be cited as the U.T.A. Ex-Employees Pension Scheme Regulations (Northern Ireland) 1973 and shall come into operation on 1st April 1973.

2. The U.T.A. Ex-Employees Pension Scheme which is set out in the Schedule is hereby approved.

Sealed with the Official Seal of the Ministry of Development for Northern Ireland this 20th day of February 1973.

(L.S.)

John F. Irvine,
Deputy Secretary.

(a) 1971. c. 14 (N.I.).

SCHEDULE

NORTHERN IRELAND TRANSPORT HOLDING COMPANY

U.T.A. EX-EMPLOYEES PENSION SCHEME

Name

1. This Scheme, which shall be known as the U.T.A. Ex-Employees Pension Scheme, has been made by the Northern Ireland Transport Holding Company and approved by the Ministry of Development in accordance with the provisions of the Transport (Amendment) Act (Northern Ireland) 1971.

Purpose

2. The purpose of the Scheme is to secure the payment of pensions to all persons who are entitled to current or deferred pensions under any of the following Schemes (hereinafter called "the Existing Schemes") namely:—

(*a*) Railway Clearing System Superannuation Fund;
(*b*) Belfast and Northern Counties Railway Workmen's Pension Fund Society;
(*c*) Great Northern Railway (Ireland) Pension Fund for Wages Staff;
(*d*) Belfast Omnibus Company Limited Pension Scheme;
(*e*) Belfast Omnibus Company Limited Superannuation Fund;
(*f*) Northern Ireland Road Transport Board Pension Scheme;
(*g*) Northern Ireland Road Transport Board Superannuation Fund;
(*h*) Ulster Transport Authority Salaried Staff Superannuation Scheme;
(*i*) Ulster Transport Authority (Male Wages Grades) Pension Scheme.

Administration and Head Office

3. The Scheme shall be administered by the Northern Ireland Transport Holding Company (hereinafter referred to as "the Company") from its Head Office which is at present situate at Queen's Quay Station, Belfast.

Fund to be established

4. The Company shall establish a fund (hereinafter called "the Fund") for the purposes of the Scheme.

5. The Fund shall be held by the Company upon irrevocable trust for the purposes of the Scheme and shall comprise:—

(*a*) all moneys paid to the Fund as transfer value payments or otherwise from the Existing Schemes;
(*b*) grants made by the Ministry of Development in pursuance of section 1 of the Transport (Amendment) Act (Northern Ireland) 1971;
(*c*) dividends and interest received by or payable to the Fund;
(*d*) all other moneys received for the purposes of the Fund and the funds securities bonds debentures stocks shares and other investments policies moneys and property for the time being representing the same.

Membership

6. A member of the Scheme means a person who immediately before the Operative Date:—

(*a*) was formerly in the employment of the Ulster Transport Authority; or
(*b*) was formerly in the employment of the Great Northern Railway Company or the Great Northern Railway Board and who at the time of his retirement on superannuation was resident in Northern Ireland; or
(*c*) was formerly in the employment of the Belfast and County Down Railway Company;

and was a member of one of the Existing Schemes and who, at the Operative Date, shall be entitled to a pension (whether current or deferred) under one of the Existing Schemes.