



STATUTORY INSTRUMENTS.

**S.I. No. 289 of 2024**

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ELECTRICITY SUPPLY BOARD (SUPERANNUATION) ORDER 2024

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I, EAMON RYAN, Minister for the Environment, Climate and Communications, in exercise of the powers conferred on me by section 5 of the Electricity Supply Board (Superannuation) Act 1942 (No. 17 of 1942), and having consulted with the Minister for Public Expenditure, NDP Delivery and Reform, hereby order as follows:

1. This Order may be cited as the Electricity Supply Board (Superannuation) Order 2024.

2. In this Order:

“Act of 1942” means the Electricity Supply Board (Superannuation) Act 1942 (No. 17 of 1942);

“Board” means the Electricity Supply Board;

“Minister” means the Minister for the Environment, Climate and Communications;

“scheme” means the superannuation scheme prepared by the Board pursuant to section 4 of the Act of 1942.

3. The scheme submitted to the Minister by the Board pursuant to section 5(1) of the Act of 1942 (the terms of which scheme are set out in the Schedule) is confirmed.

## SCHEME

### Terms of Superannuation Scheme

The Electricity Supply Board in exercise of the powers conferred on it by the Electricity Supply Board (Superannuation) Act, 1942 hereby makes a superannuation scheme as embodied in the following regulations:-

#### PART ONE - INTERPRETATION

##### 1. Definitions

- 1.1 In this Scheme which may be cited as The ESB Defined Benefit Pension Scheme (the “**Scheme**”) unless inconsistent with the subject or context, the following words or expressions shall have the following meanings:

“**Account**” means any of the accounts (if any) into which the Fund may from time to time be divided under Rule 20.1.

“**Act**” means the Electricity Supply Board (Superannuation) Act, 1942.

“**Actuary**” means the actuary from time to time appointed in accordance with Rule 10 for the purposes of the Scheme.

“**Added Service for Ill-Health**” means additional Reckonable Service granted by the Trustees under Rule 32.5.

“**Age**” on any date means age of Member at that date.

“**Apprenticeship Service**” means service in the Board as an apprentice which is reckonable under Rule 32.1.

“**Alternative Lump Sum**” has the meaning given to it in Rule 38.11 and is the lump sum for which a Contributing Member may elect to contribute under Rule 38.11, payable in the event of the Member’s death in accordance with the Rules.

“**Approved Organisation**” means an organisation approved under Section 4 of the Superannuation and Pensions Act, 1963 (No. 24 of 1963).

“**Board**” means the Electricity Supply Board.

“**Casual or Temporary Service**” means casual or temporary service with the Board prior to admission to the Scheme which is reckonable under Rules 30.1(b), 31.1(b) or 31.2(b).

“**Civil Partner**” means, in relation to a Member, a person with whom he is a party to a Civil Partnership which has not been dissolved or the

subject of a decree of nullity (as provided for in Parts 11 and 12 respectively of the Civil Partnership Act).

**“Civil Partnership Act”** means the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010 (No. 24 of 2010).

**“Civil Service”** means the Civil Service of the State or the Civil Service of the Government.

**“Committee”** means the Electricity Supply Board General Employees Superannuation Committee previously appointed for the purpose of the Scheme whose powers, rights, discretions, privileges, duties, and liabilities hereunder and elsewhere transferred to the Trustees with effect from the Operative Date whereupon the Committee ceased to exist.

**“Compound Interest”** means compound interest calculated as set out in Rule 40.

**“Conflicts of Interest Policy”** means the policy or policies setting out how individual Trustees should act where they may have outside duties or interests in their capacity as employees and/or directors of the Board or other group companies that might conflict with their duties as a Trustee which policy shall include a register of Trustees’ interest.

**“Contributing Member”** means any person admitted to membership of the Scheme prior to 1 January 2011 who for the time being contributes to the Fund.

**“Co-ordinated Member”** means a Member who is fully insured for the State Pension (Contributory) under the Social Welfare Acts in respect of his employment with the Board.

**“Defined Contribution Scheme Member”** means a General Employee who:

- (i) joined the Scheme on or after 6 April 1995, and
- (ii) was a Member of the Scheme on 31 December 2011, and
- (iii) opted by 30 November 2011 to cease to be a Contributing Member and to join the ESB Defined Contribution Pension Scheme with effect on and from 1 January 2012, and
- (iv) did not accrue benefits under the Scheme in respect of any Reckonable Year, and
- (v) have left their contributions in the Fund.

**“Dependent Child”** means the child or legally adopted child or step-child of any Contributing Member or retired Member or deceased Member who is:

- (i) under 16 years of age or, if still pursuing a fulltime course of education, under 21 years of age, or
- (ii) incapacitated by reason of mental or physical infirmity from maintaining himself for as long as such incapacity lasts, or
- (iii) under 21 years of age and is undergoing instruction or training by any person or employer for any vocation, profession, or trade, being instruction or training approved of by the Trustees for the purpose of the Scheme and is not in receipt of emoluments from the said person or employer which are of such an amount as would, in the opinion of the Trustees, make him self-supporting

and “**Dependent Children**” means more than one such Dependent Child.

“**Directive of 2016**” means Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (recast).

“**Disability Benefit**” means the personal rate of disability benefit payable under the Social Welfare Acts, excluding any increase that is payable on age grounds, or by virtue of the recipient living alone, or in respect of a qualified adult or child dependant.

“**Early Retirement Scheme**” means an early retirement arrangement approved by the Board with the consent of the Minister.

“**EirGrid**” means the public limited company, of that name, established under Section 34 of the European Communities (Internal Market in Electricity) Regulations, 2000 (S. I. No. 445 of 2000).

“**EirGrid Committee**” means the former committee constituted under the EirGrid Scheme, which committee ceased to function in relation to the Scheme on there no longer being any Contributing Members in the service of EirGrid.

“**EirGrid Regulations**” means the European Communities (Internal Market in Electricity) Regulations, 2000 (S. I. No. 445 of 2000).

“**ESB Board**” means the board of directors of the Electricity Supply Board.

“**EirGrid Scheme**” means the superannuation scheme or schemes to be made by EirGrid under Regulation 17(1) of the EirGrid Regulations.

“**ESB Defined Contribution Pension Scheme**” means the scheme established by a Trust Deed dated 30 September 1991 (as amended from time to time) under its then name The ESB Subsidiary Companies

Pension Scheme and now known as the ESB Defined Contribution Pension Scheme.

**“ESB Manual Workers’ Superannuation Scheme”** means the scheme which was established in compliance with section 4(1)(b) of the Act for the provision of retirement benefits to those who were employed by the Board as manual workers.

**“Failure of Health”** means such a failure of health, mental or physical, as in the opinion of the Board incapacitates a Member from doing his ordinary work in the service of the Board, provided that where the Trustees so require, the failure of health shall be determined by a medical referee agreed upon between the Board and the Trustees in each case.

**“Family Law Acts”** means the Family Law Acts 1995, the Family Law (Divorce) Act 1996, the Civil Partnership and Certain Rights and Obligations of Cohabitants Act 2010 and the Marriage Act 2015.

**“Final Pensionable Salary”** means the Pensionable Salary being received by a Former Contributing Member at the Member’s Normal Retiring Date or earlier date of leaving service and ending on that date, provided that:

- (i) if the Former Contributing Member’s Pensionable Salary has been altered during the five years preceding the aforesaid date of retirement as a result of promotion or of the payment to him of pensionable emoluments in addition to his annual rate of basic remuneration, “Final Pensionable Salary” shall, if the Trustees so think fit, mean whichever is the greater of the following two amounts that is to say:
  - (A) the amount of the average yearly Pensionable Salary received by the Member, during the said five years
  - (B) the amount of Pensionable Salary which would have been received in the year immediately preceding the said date of retirement and ending on that date if the hereinbefore mentioned promotion or payment had not been made,
- (ii) if the Former Contributing Member has been absent on leave at reduced pay or without pay during any part of the hereinbefore mentioned year or five years as the case may be “Final Pensionable Salary” subject as aforesaid shall be calculated by reference to the full rate of Pensionable Salary which would have been payable had the Member not been so absent; and/or

- (iii) the provisions of part (i) of this Rule shall apply in the case of the incumbent office holder, on 14 July 1999, of the position of Chief Executive of ESB except that a period of three years shall be substituted wherever a period of five years is mentioned in part (i) of this Rule.

**“Final 2011 Pensionable Salary”** means the Pensionable Salary being received by a Contributing Member or Defined Contribution Scheme Member at 31 December 2011, provided that:

- (i) if the Member’s Normal Retiring Date or earlier date of leaving service due to ill health or dying in service occurs during the three Reckonable Years 2012 to 2014 (both years inclusive) and if the Member’s Pensionable Salary at 31 December 2011 has been altered prior to 1 January 2012 during the three years preceding the aforesaid date of retirement as a result of promotion or of the payment to him of pensionable emoluments in addition to his annual rate of basic remuneration, Final 2011 Pensionable Salary” shall, if the Trustees so think fit, mean whichever is the greater of the following two amounts that is to say:
  - (A) the amount of the average yearly Pensionable Salary received by the Member, during the said three years being 1 January 2009 to 31 December 2011, and
  - (B) the amount of Pensionable Salary as calculated prior to 31 December 2011 which would have been received in the year immediately preceding the said date of retirement or leaving service due to ill health or death and ending on that date if the hereinbefore mentioned promotion or payment had not been made,
- (ii) if the Member’s Normal Retiring Date or earlier date of leaving service due to ill health or dying in service occurs during the three Reckonable Years 2012 to 2014 (both years inclusive) and if the Contributing Member or Defined Contribution Scheme Member has been absent on leave at reduced pay or without pay during any part of the immediately preceding year or three years as the case may be “Final 2011 Pensionable Salary” subject as aforesaid shall be calculated by reference to the full rate of Pensionable Salary at 31 December 2011 which would have been payable had the Member not been so absent,
- (iii) the provisions of (i) and (ii) shall cease to apply at 31 December 2014.

**“Final Net Pensionable Salary”** means for the purposes of calculating spouses’ and children’s pensions in respect of a Co-ordinated Member who is a Former Contributing Member, the amount by which Final

Pensionable Salary exceeds the rate of State Pension (Contributory) payable from time to time to a person who has no adult dependant or qualified children, and for the purposes of all other Rules in respect of a Co-ordinated Member who is a Former Contributing Member, the amount by which Final Pensionable Salary exceeds twice the rate of State Pension (Contributory) payable as aforesaid, being received by a Contributing Member who is a Former Contributing Member at the Member's Normal Retiring Date or earlier date of leaving service and ending on that date.

**“Final 2011 Net Pensionable Salary”** means for the purposes of calculating spouses' and children's pensions in respect of a Co-ordinated Member who is or was a Contributing Member on 1 January 2012 or who is a Defined Contribution Scheme Member, the amount by which Final 2011 Pensionable Salary exceeds the rate of the State Pension (Contributory) payable at 31 December 2011 to a person who has no adult dependant or qualified children, and for the purposes of all other Rules in respect of a Co-ordinated Member who is or was a Contributing Member on 1 January 2012 or who is a Defined Contribution Scheme Member, the amount by which Final 2011 Pensionable Salary exceeds twice the rate of the State Pension (Contributory) payable as aforesaid at 31 December 2011.

**“Former Contributing Member”** means any person who contributed to the Fund prior to 1 January 2012 and has left the service of the Board prior to that date.

**“Former Manual Member”** means a Member who immediately before 1 October 1981 was a member of the ESB Manual Workers' Superannuation Scheme, and who elected to transfer to the Scheme with effect from 1 October 1981.

**“Full-Time Hours”** for any employee of the Board means not less than 39 hours per week, or not less than such other number of hours per week as the Board may from time to time determine, and the Board may determine different numbers of hours per week for different employees or different classes of employee.

**“Fund”** means the fund established for the purpose of this Scheme as provided by the Regulations of the Minister and as otherwise described in Part Three hereof.

**“General Employee”** means:

- (a) any person, aged 16 years or over in the employment of the Board prior to 1 January 2011 who under the terms of his employment is ordinarily expected to work at least 20% of Full-Time Hours;
- (b) any other employee who may be classified by the Board prior to 1 January 2011 as a General Employee for the purpose of the Scheme;

- (c) former members of the ESB Manual Workers' Superannuation Scheme who were in receipt of benefits from that scheme on 31 March 1982 and whose benefits became payable from this Scheme with effect from 1 April 1982; and
- (d) any Member who was a Former Manual Member, and who on 31 December 2010 was in the service of the Board

and any question arising as to whether a person is a General Employee, including whether they are or were in the service of the Board, shall be determined by the Board in consultation with the Trustees.

**"Index"** means the Consumer Price Index (All items) published by the Irish Central Statistics Office or if the Index is not published at the relevant time or has ceased publication, any other index as the Trustees shall determine, or if the Index is compiled in a substantially different manner, any other index as the Trustees may determine to correspond as nearly as may be to the Index if it had continued in its previous form.

**"Invalidity Pension"** means personal rate of invalidity pension payable under the Social Welfare Acts, excluding any increase that is payable on age grounds, or by virtue of the recipient living alone, or in respect of a qualified adult or child dependant.

**"Job-Sharing"** means the sharing arrangement of a full-time post by two employees with the consent of the Board.

**"Job Seeker's Benefit"** means the personal rate of Job Seeker's Benefit payable under the Social Welfare Acts excluding any increase that is payable on age grounds, or by virtue of the recipient living alone, or in respect of a qualified adult or child dependant.

**"Key Functions"** has the meaning given to it in Rule 10.

**"Local Government Superannuation Code"** means any scheme or regulations made under the Local Government (Superannuation) Act, 1980 (No 8 of 1980) other than the Local Government (Superannuation) (Gratuities) Regulations, 1984 (as amended) or the provisions of Part V of the Local Government (Superannuation) (Consolidation) Scheme, 1998.

**"Manual Workers' Unit (Purchase) Scheme"** means the scheme which applies to members of the ESB Manual Workers' Superannuation Scheme who joined the Scheme before 12 December 1967 and did not elect to receive the benefits set out in clause 34, paragraph (2) of the ESB Manual Workers' Superannuation Scheme.

**"Members"** means:

- (a) Contributing Members; and

- (b) persons, who, having been Contributing Members, are retained in the service of the Board under Rule 35; and
- (c) persons who, having been Contributing Members and having quitted the service of the Board, have left their contributions in the Fund as provided in Rule 33.1; and
- (d) all persons for the time being in receipt of pensions from the Fund; and
- (e) any person who having become entitled to receive a pension from the Fund is for the time being re-employed by the Board; and
- (f) Defined Contribution Scheme Members.

**“Minister”** means the Minister for Environment, Climate and Communications, or such other Minister from time to time with responsibility for the Electricity Supply Board, exercising the powers conferred on him by section 5 of the Electricity Supply Board (Superannuation) Act 1942 (No. 17 of 1942).

**“Minister for Public Expenditure, NDP Delivery and Reform”** means the Minister for Public Expenditure, NDP Delivery and Reform or any successor Minister under legislation.

**“Net Pensionable Salary”** means:

- (a) for the purposes of calculating spouses’ and children’s pensions in respect of a Co-ordinated Member, the amount by which Pensionable Salary exceeds the rate of the State Pension (Contributory) payable from time to time to a person who has no adult dependant or qualified children, and
- (b) for the purposes of all other Rules in respect of a Co-ordinated Member, the amount by which Pensionable Salary exceeds twice the rate of the State Pension (Contributory) payable as aforesaid.

**“Normal Retiring Date”** in the case of a Member :

- (i) who retired prior to 1 January 2014 (other than a Member who opted to retire early or who retired or was retired early on account of failure of health), means the date of the Member’s 65<sup>th</sup> birthday;
- (ii) who resigned from the service of the Board before attaining age 60 under the Performance Improvement Project Severance Scheme 2012, means the date of the Member’s 65<sup>th</sup> birthday;
- (iii) who chooses to participate in the Voluntary Severance Scheme 2021, means the date of the Member’s 66<sup>th</sup> birthday;

- (iv) who after the Operative Date, resigns from the service of the Board in accordance with the terms of any open Voluntary Severance Scheme other than the Voluntary Severance Scheme 2021, means the normal retiring date set out in any such scheme;
- (v) who retires between 1 January 2014 and before 1 January 2024, means the date of Member's 66<sup>th</sup> birthday; and
- (vi) who retires on or after 1 January 2024 and whose date of birth was either before or after 1 January 1961, it means the applicable date of the Member's birthday set out in the following table:

Date of birth	Scheme Normal Retiring Date
before 1 January 1961	date of Member's 67 <sup>th</sup> birthday
on or after 1 January 1961	date of Member's 68 <sup>th</sup> birthday

**“Notional Service”** means a notional period of service which is reckonable under Rule 32.2.

**“Notional Service Related Benefit”** means a benefit calculated in the same manner as under Rule 51.3(b) for the Reckonable Year in which the purchase is made under Rule 32.2(f) multiplied by the Notional Service and if the Member contributes under Rule 32.2 for spouse's, Civil Partners and children's benefits, any corresponding benefit.

**“Operative Date”** means the date specified by the Order confirming this Scheme.

**“Original Spouses’ and Children’s Pensions”** means spouses’, Civil Partners’ and children’s provisions in respect of which Members become contributors under Rules 71.2(a) or 71.2(b)(vi)(B).

**“Own-Risk Assessment”** has the meaning given to it in Rule 8.

**“Part-Time Employee”** means an employee of the Board who under the terms of his employment is not expected ordinarily to work Full-Time Hours, other than an employee who the Board notifies the Trustees to be working in a job-sharing capacity.

**“Part-Time Fraction”** for a Part-Time Employee at any time means his Part-Time Hours at that time divided by his Full-Time Hours at that time.

**“Part-Time Hours”** for a Part-Time Employee means the number of hours per week or other reference period which the Board from time to time declares that he is expected ordinarily to work.

**“Pensionable Salary”** means:

- (a) in relation to a Former Contributing Member, the annual rate of remuneration for the time being paid by the Board to such Former Contributing Member prior to leaving service excluding, unless otherwise determined by the Trustees with the consent of the Board in any particular case,
  - (i) any payment made by the Board to such Member over and above the annual rate of remuneration whether by way of Overtime, Walking Time, Bonuses, Commission, Subsistence Allowance and the like, and
  - (ii) the money equivalent of emoluments in kind, such as free housing, light, coal, heat, clothing and other like advantages or allowances, or of railway, tram or bus tickets, or passes provided for Former Contributing Members, or of motor cars and other vehicles supplied for the use of Former Contributing Members, and payments by the Board for, or towards, the housing, upkeep and running expense thereof, either wholly or in part, or otherwise.

Provided that:

- (A) in the case of a Member who was Job Sharing or a Part-Time Employee, Pensionable Salary shall be deemed to be the pensionable salary applicable in his case if he were not Job Sharing or a Part-Time Employee,
- (B) except in the case of a death in service of a Member who was not a contributor for the Alternative Lump Sum at the time of death, the Pensionable Salary applicable in calculating the minimum lump sum on death in service for a Job Sharing or a Part-Time Employee shall be the Pensionable Salary multiplied by the Part-Time Fraction applicable to the Member at the time of death,
- (b) in relation to a Contributing Member who is or was such on 1 January 2012:
  - (i) in respect of Reckonable Service up to and including 31 December 2011, the annual rate of remuneration paid by the Board to the Contributing Member at 31 December 2011,

and

- (ii) in respect of a Reckonable Year commencing on or after 1 January 2012, the annual rate of remuneration paid by the Board to the Contributing Member in that Reckonable Year,

and

- (iii) in respect of the Alternative Lump Sum payable under Rule 67.3, the annual rate of remuneration designated by the Board as payable to the Contributing Member at the date of death,

excluding under (i) or (ii) or (iii), unless otherwise determined by the Trustees with the consent of the Board in any particular case,

- (A) any payment made by the Board to such Member over and above the annual rate of remuneration whether by way of Overtime, Walking Time, Bonuses, Commission, Subsistence Allowance and the like, and

- (B) the money equivalent of emoluments in kind, such as free housing, light, coal, heat, clothing and other like advantages or allowances, or of railway, tram or bus tickets, or passes provided for Contributing Members, or of motor cars and other vehicles supplied for the use of Contributing Members, and payments by the Board for, or towards, the housing, upkeep and running expense thereof, either wholly or in part, or otherwise.

Provided that:

- (A) in the case of a Member who is Job Sharing or a Part-Time Employee, Pensionable Salary shall be deemed to be the pensionable salary applicable in his case if he were not Job Sharing or a Part-Time Employee,

- (B) except in the case of a death in service of a Member who is not a contributor for the Alternative Lump Sum benefit at the time of death, the Pensionable Salary applicable in calculating the minimum lump sum on death in service for a Job Sharing or a Part-Time Employee shall be the Pensionable Salary multiplied by the Part-Time Fraction applicable to the Member at the time of death,

- (C) the Pensionable Salary for each Reckonable Year of Added Service for Ill-Health shall be the Pensionable Salary in the Reckonable Year in which the early retirement under Rule 51.1(b) occurs,

- (D) the Pensionable Salary for Apprenticeship Service or Casual or Temporary Service shall be the Pensionable Salary at 31 December 2011,
  - (E) the Pensionable Salary for Professional Added Years shall be the Pensionable Salary in the Reckonable Year in which the Contributing Member retires in accordance with Rule 51.1,
  - (F) the Pensionable Salary for Subsequent Service under Rule 32.7 or Rule 32.8 shall be the Pensionable Salary at 31 December 2011,
  - (G) the Pensionable Salary for the increase to the Member's Reckonable Service under Rule 66.2(c)(ii) shall be the Pensionable Salary at the date of resignation from the service of the Board under the Performance Improvement Project Severance Scheme 2012.
- (c) in relation to a Defined Contribution Scheme Member, the annual rate of remuneration paid by the Board to the Defined Contribution Scheme Member at 31 December 2011, excluding unless otherwise determined by the Trustees with the consent of the Board in any particular case,
- (i) any payment made by the Board prior to 1 January 2012 to such Member over and above the annual rate of remuneration whether by way of Overtime, Walking Time, Bonuses, Commission, Subsistence Allowance and the like, and
  - (ii) the money equivalent of emoluments in kind, such as free housing, light, coal, heat, clothing and other like advantages or allowances, or of railway, tram or bus tickets, or passes provided for Contributing Members, or of motor cars and other vehicles supplied for the use of Contributing Members, and payments by the Board for, or towards, the housing, upkeep and running expense thereof, either wholly or in part, or otherwise.

Provided that:

- (A) in the case of a Member who is Job Sharing or a Part-Time Employee, Pensionable Salary shall be deemed to be the pensionable salary applicable in his case if he were not Job Sharing or a Part-Time Employee,
- (B) the Pensionable Salary for Apprenticeship Service or Casual or Temporary Service shall be the Pensionable Salary at 31 December 2011,

(C) the Pensionable Salary for Subsequent Service under Rule 32.7 or Rule 32.8 shall be the Pensionable Salary at 31 December 2011.

**“Pensioner”** means any Member who, being retired from the service of the Board, is in receipt of a pension from the Fund.

**“Pensions Act”** means the Pensions Act, 1990, including any enactment which amends or extends the Act and any regulation, warrant or order made thereunder.

**“Performance Improvement Project Severance Scheme 2012”** means the voluntary severance scheme of that name approved by the ESB Board in 2012.

**“Principal Scheme”** means the superannuation scheme made by the Electricity Supply Board (Confirmation of General Employees Superannuation Scheme) Order, 1943.

**“Professional Added Years”** means additional years of service which are reckonable under Rule 32.4.

**“Reckonable Service”** means service which is reckonable under Rules 29 to 35 in Part Five and Rule 66.2(c)(ii).

**“Reckonable Service Related Benefit”** means a service credit granted under the Rules calculated for the Reckonable Year in which the Contributing Member retires, in the same manner as benefit is calculated under Rule 51.3(b) .

**“Reckonable Year”** means Reckonable Service after 31 December 2011 in a calendar year commencing on each 1 January and ending on the following 31 December provided that in respect of part of a Reckonable Year, it shall mean the number of completed days of Reckonable Service in that calendar year.

**“Regulations of the Minister”** means the regulations made by the Minister pursuant to Section 8 of the Act.

**“Relevant Date”** in relation to a Member electing to become a contributor for Spouses’, Civil Partners’ and Children’s Pensions under Rule 71 means:

- (i) in the case of a Former Manual Member, 6 July 1980,
- (ii) in the case of a male Member who is not a Former Manual Member and who makes his election before 1 January 1999, 1 April 1971, and
- (iii) in any other case, 4 November 1984.

**“Remuneration Policy”** has the meaning given to it in Rule 10.8.

“**Revaluation**” or “**Revalued**” means an increase under the Rules in a Revaluation Benefit by the Revaluation Percentage.

“**Revaluation Benefit**” means a benefit calculated under the Rules.

“**Revaluation Percentage**” means for any Reckonable Year the percentage change (if any) under the 2010 Pensions Agreement (or any later document or documents which alters or replaces that percentage in the 2010 Pensions Agreement) provided that if this results in a negative number there will be no change.

“**Revaluation Year**” means a Reckonable Year:

- (i) the first being the Reckonable Year commencing on 1 January 2012, and
- (ii) the last being the Reckonable Year immediately preceding the Reckonable Year in which occurs the earlier of:
  - (A) the date on which payment of the Revaluation Benefit begins,
  - (B) the Contributing Member’s or Defined Contribution Scheme Member’s Normal Retiring Date,
  - (C) the date of the Contributing Member’s or Defined Contribution Scheme Member’s death, or
  - (D) the date of the Contributing Member or Defined Contribution Scheme Member ceasing to be in the service of the Board other than in the event set out in sub-paragraph (ii) (A) to (C).

“**Revised Spouses’ and Children’s Pensions**” means spouses’, Civil Partners’ and children’s provisions in respect of which Members become contributors under Rules 71.2(b)(i), 71.2(b)(ii), 71.2(b)(iv), 71.2(b)(v) or 71.2(b)(vi).

“**Rule**” means a rule set out in the Order which together with all other rules comprise the Scheme.

“**Scheme**” means the amending superannuation scheme prepared by the Board and confirmed by the Minister pursuant to section 6 of the Act which superannuation scheme may be cited as The ESB Defined Benefit Pension Scheme.

“**Severance Service**” means

- (i) in respect of a Member who resigns under the Performance Improvement Project Severance Scheme 2012, those elements of service with the Board:

- (A) as determined and notified in writing by the then Executive Director, People and Sustainability to the Trustees and the Member prior to the Member's resignation,
- (B) which are increased under Rule 66.2(c)(ii) on payment of the contributions referred to under Rule 38.1(f) and Rule 38.2(f), and
- (ii) in respect of a Member who resigns under the Severance Scheme Programme 2021, service as determined in accordance with the terms of such scheme and notified in writing by the then Executive Director, People & Organisational Development or other duly authorised person to the Trustees and the Member prior to the Member's resignation from the service of the Board.
- (iii) in respect of a Member who resigns under any future Voluntary Severance Scheme, service as determined in accordance with the terms of any such scheme and notified in writing by the then Executive Director, People & Organisational Development or other duly authorised person to the Trustees and the Member prior to the Member's resignation from the service of the Board.

**“Social Welfare Acts”** means the Social Welfare Acts 1981 to 2022 including any enactment which amends or extends any or all of those Acts and any regulation, warrant or order made thereunder.

**“Social Welfare Benefit”** means Disability Benefit, Invalidity Pension, State Pension (Contributory) or Job Seeker’s Benefit or any precursor, replacement or substitution of any of the foregoing from time to time payable under the Social Welfare Acts.

**“State Pension (Contributory)”** means the personal rate of contributory State pension payable under the Social Welfare Acts, excluding any increase that is payable on age grounds, or by virtue of the recipient living alone, or in respect of a qualified adult or child dependant or any precursor, replacement or substitution from time to time payable to an eligible person under the Social Welfare Acts.

**“Subsequent Service”** means continuous service of a Member with the Board on and subsequent to the date he commences to pay contributions to the Fund up to:

- (a) the last day preceding his Normal Retiring Date; or
- (b) earlier date of retirement on account of failure of health; or
- (c) the date of his death in service before retirement; or

- (d) in the case of a Defined Contribution Scheme Member, 31 December 2011.

**“Surviving Spouse”** means:

- (a) for contributors for Original Spouses’ and Children’s Pensions, the widow or widower or surviving Civil Partner of a deceased Member whom he or she married or who was his or her Civil Partner before he or she:
- (i) attained age 65 years or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date; or
- (ii) retired from the service of the Board

whichever first occurred, and

- (b) for contributors for Revised Spouses’ and Children’s Pensions, the widow or widower or surviving Civil Partner of a deceased Member whom he or she married or who was his or her Civil Partner either before or after retirement from the service of the Board.

**“Taxes Consolidation Act”** means the Taxes Consolidation Act 1997 (No. 39 of 1997).

**“Trustees”** means the Trustee or Trustees for the time being appointed for the purposes of the Scheme in accordance with Rule 3.2.

**“Voluntary Severance Schemes”** means the Performance Improvement Project Severance Scheme 2012, the Voluntary Severance Scheme 2021 and/or any other arrangement determined to be a voluntary severance scheme approved by the Board with the consent of the Minister.

**“Voluntary Severance Scheme 2021”** means the voluntary severance scheme known by that name approved by the ESB Board at its meeting held in June 2021.

**“5% Manual Workers’ Scheme”** means the scheme which applies to members of the ESB Manual Workers’ Superannuation Scheme who elected to receive the benefits as set out in clause 34, paragraph (2) of the ESB Manual Workers’ Superannuation Scheme or who joined the said scheme on or after 12 December 1967 as set out in clause 34, paragraph (3) of the said scheme.

**“2005 Pension Pay and Change Agreement”** means the pay pensions and change related agreement between ESB and the unions representing staff dated 14 December 2005.

**“2010 Pensions Agreement”** means the pensions related agreement agreed upon between the ESB and the Group of Unions and accepted in 2010.

### 1.2 Construction

In the Scheme and all amending schemes, unless the contrary intention appears:

- (a) words importing the masculine gender shall also import the feminine gender and vice versa,
- (b) words importing the singular shall also import the plural and vice versa,
- (c) references to any legislation include references to any amendment or re-enactment of that legislation for the time being in force and references to any subordinate legislation made thereunder,
- (d) reference by number to a Rule is to the Rule of the Scheme bearing that number,
- (e) the headings to the Rules are for reference purpose only and shall not affect the meaning or construction of the Rules.

### 1.3 Transfer of Committee Powers and Duties to the Trustees

With effect on and from the Operative Date:

- (a) all powers, rights, discretions, privileges, duties of, and liabilities held or incurred by the Committee before this Order was made transfer hereby, without any further transfer or assignment, to the Trustees and the powers, rights, discretions, privileges, duties of, and liabilities held or incurred by the Committee shall be powers, rights, discretions, privileges, duties of, and liabilities held, or incurred by, the Trustees; and
- (b) all references in the Scheme (including, for the avoidance of doubt, in the Principal Scheme and all subsequent schemes or arrangements amending the Principal Scheme) and in regulations made pursuant to the Act, to the Committee shall be construed as references to the Trustees.

## **PART TWO - ADMINISTRATION**

### **2. Title, Commencement and Operation**

- 2.1 This Scheme may be cited as The ESB Defined Benefit Pension Scheme.
- 2.2 The Scheme is hereby amended in the manner indicated in the subsequent provisions of this Scheme so as to replace and supersede the Principal Scheme and all subsequent superannuation schemes or arrangements amending the Principal Scheme which together with the Principal Scheme are hereby revoked without prejudice to the validity of anything previously done thereunder including anything done that continues to have an impact on superannuation benefits in payment to or in respect of Members.

### **3. The Trustees**

#### **3.1 Administration of the Scheme and the Fund**

- (a) The Scheme, and, for the avoidance of doubt, the Fund shall be administered by the Trustees.
- (b) The Trustees constitute the administrative, management and/or supervisory body of the Scheme having ultimate responsibility for compliance with the requirements of law and administrative provisions applicable to the Scheme.
- (c) The Trustees are the administrator of the Scheme for the purposes of Part 30 of the Taxes Consolidation Act.

#### **3.2 Appointment and Qualifications of Trustees**

- (a) The Board shall appoint persons to be Trustees from time to time and, subject to Rule 7.4, there shall be an equal number of persons nominated by the members and by the Board for appointment as Trustees.
- (b) The Board shall be satisfied that, prior to the appointment of any person as a Trustee , he or, in the case of a corporate trustee, its directors, shall meet the following requirements:
  - (i) the requirement to be fit, meaning that his qualifications, knowledge and experience are, collectively with those of the other Trustees (or directors as the case may be), adequate to enable him to ensure the sound and prudent management of the Scheme;
  - (ii) the requirement to be proper, meaning that he is a person of good repute and integrity; and
  - (iii) all other requirements relating to the qualifications of trustees set out in section 59(A) of the Pensions Act,

**AND** at least one of the Trustees shall have not less than two years' experience as a trustee of a scheme within the immediately preceding three years which experience is of a type that is adequate for him to ensure the sound and prudent management of the Scheme,

**AND** if any question arises as to whether an appointee to the role of Trustee satisfies the requirements hereof, the Board may, and shall where so required by law, submit the matter to the Pensions Authority for determination.

3.3     Vesting of Assets in the Trustees

All moneys from time to time forming part of the Fund, the investments representing the Fund, and the dividends, interest or other income of the Fund shall be vested in the Trustees who shall stand possessed thereof upon trust to dispose of them in accordance with the Act, the Scheme, and these Regulations.

3.4     A Trustee's term of office shall be for a period of five years.

3.5 (a)     If at any time it appears to the Board that the removal of a Trustee from the board of Trustees is necessary in the interest of the proper and effective performance of the stewardship of the Scheme, the Board may remove from trusteeship any Trustee as it considers necessary in the interest of the aforesaid.

(b)     The office of a Trustee shall be vacated if he:

- (i)     dies;
- (ii)     becomes incapable through failure of health of performing efficiently his duties as a Trustee and is so deemed by the Board;
- (iii)     is absent from meetings of the Trustees for a period of six months (or such shorter or longer period as the Board in its absolute discretion shall determine);
- (iv)     is removed from office by the Board in accordance with Rule 3.5(a);
- (v)     is removed from office in accordance with section 59(A)(8) or section 63(1) of the Pensions Act; or
- (vi)     resigns.

3.6     When a Trustee resigns or is removed from office he shall forthwith do all acts and things necessary to vest the Fund in the joint names of the continuing and/or the new Trustee or Trustees.

3.7     Without prejudice to Rule 7.2, the Trustees shall have power to act notwithstanding any vacancy in their number and the acts and decisions of

the Trustees shall not be rendered invalid by any vacancy or by any defect in the qualification or appointment of a Trustee.

3.8 If:

- (a) at any time there are no Trustees, the Board may act as the Trustees pending the appointment of a new Trustee or Trustees;
- (b) at any time there are no, or an insufficient number of, Trustees with the necessary level of qualification and the Board considers it prudent to do so to ensure continuing compliance with the requirements of the Pensions Act, the Board may appoint a corporate trustee to be a Trustee either as a sole corporate trustee or in conjunction with the other Trustees.

3.9 Any Trustee who is eligible for membership of the Scheme may be a Member and may retain for his own absolute benefit all moneys accruing to him as a Member and, subject to the terms of the Conflicts of Interest Policy, he may participate in any discussion in respect of, and vote on any resolution which affects or may affect, any benefit payable to him from the Scheme.

3.10 No decision of or exercise of a power by the Trustees shall be invalidated or questioned on the ground that the Trustees or, in the case of the Trustees or any of them being a body corporate, any director of such body corporate, or any individual Trustee or Trustees, had a direct or personal interest in the result of any such decision or in the exercise of any such power.

**4. Board to Bear Expenses**

4.1 The Board shall, to the extent necessary, at their expense, provide the office accommodation and the staff required for the administration of the Scheme. The costs and expenses of the working and management of the Scheme and the Fund, including:

- (a) remuneration for any or all of the Trustees at such rate or rates as may be determined from time to time by the Board, and
- (b) actuarial, legal, administrative and other fees,
- (c) remuneration of any of the Key Function Holders or any other persons providing services to the Trustees who are in the service of the Board,

will be borne and paid by the Board, and no deductions from the contributions of members or of the Board will be made for such expense, except that with effect from 1 October 1989 the Board may require the Fund to contribute towards the fees paid to fund managers and investment consultants or advisers (including legal advisers) engaged by the Trustees in connection with the management of the Fund.

- 4.2 Notwithstanding Rule 4.1, EirGrid shall contribute to the costs and expenses of the working and management of the Scheme and the Fund upon a basis to be agreed between EirGrid and the Board.

## 5. **Appointment of Secretary and other officers**

The Board shall appoint:

- (a) a Secretary from amongst the staff of the Board to be the Secretary to the Scheme (unless the Board determines that an external appointment is appropriate), and may appoint a person to act temporarily as the substitute for the Secretary, if so required, and
- (b) save where appointments are otherwise provided for under the Rules, such other officers of the Trustees as may be required from time to time for the purposes of the Scheme,

and it may remove and/or replace any Secretary or other officers so appointed.

## 6. **Accounts and Records**

- 6.1 The Trustees shall keep all accounts and records necessary for the purpose of the administration of the Scheme as committed to them. The accounts shall be made up to 31 December in each year (or to such other date in each year as the Trustees may agree with the Board).
- 6.2 EirGrid shall furnish to the Trustees all accounts, records and information (if any) reasonably required by them for the purpose of discharging their obligations under this Rule 6 and the other Rules of the Scheme.

## 7. **Meeting of Trustees and Quorum**

- 7.1 The Trustees shall meet together for the dispatch of business as often as may be necessary but in any event no less than bimonthly (i.e. once in two months) and, subject to the following regulations, may adjourn or otherwise regulate their meetings as they think fit. The Trustees may attend at meetings by telephone, internet or video conferencing or any other means by which each Trustee can listen to all other Trustees participating in the meeting and be heard by those Trustees and participation by such means shall constitute presence in person at such meeting.
- 7.2 Four of the Trustees plus the Chairperson present at a meeting shall form a quorum. A meeting of the Trustees at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in the Trustees generally.

- 7.3 Meetings of the Trustees shall be convened by the Secretary who shall, unless he considers that it is not practicable to do so, give not less than 48 hours' clear notice of such meetings to each Trustee.
- 7.4 The Trustees shall nominate a person for appointment by the Board as the chairperson of the board of Trustees ("Chairperson") and, if that nominee is not already a trustee, the Chairperson shall be appointed a Trustee and Chairperson. The Chairperson shall hold office until the earliest of his resignation as Chairperson, disqualification as a Trustee, the end of his term of office as a Trustee, or his death. If at any meeting of the Trustees the Chairperson is not present within five minutes after the time appointed for holding the meeting, the Trustees present may choose one of their number to be chairperson of that meeting.
- 7.5 The procedure and conduct of a meeting of the Trustees shall be determined by the Chairperson in consultation with the Secretary and a meeting of the Trustees at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in the Trustees generally. Questions arising at any meeting shall be decided by a majority of votes of those present, and in case of equality of votes the Chairperson shall have a second or casting vote.
- 7.6 A decision or resolution passed at such a meeting shall be binding on all the Trustees and all the Trustees shall be obliged to join in taking any action necessary or expedient to carry such a decision or a resolution into effect.
- 7.7 A Trustee shall not be precluded from voting on any matter by reason of the fact that he has a personal interest in the result of such vote provided that such Trustee had, prior to voting, disclosed any such interest to the other Trustees in a manner compliant with the terms of the Trustees' Conflicts of Interest Policy.
- 7.8 A resolution in writing signed by a majority of the Trustees but of which due notice shall have been given to all of the Trustees individually shall be as effectual as if it had been passed at a meeting of the Trustees and may consist of one or more documents in similar form each signed by one or more of the Trustees.
- 7.9 The Trustees shall cause proper minutes to be kept of their proceedings and such minutes of any meeting of the Trustees purporting to be signed by the Chairperson of such meeting or by the Chairperson of the succeeding meeting shall be receivable as *prima facie* evidence of the matters and things recorded in such minutes.
- 7.10 Notices referred to in this Rule 7 may be given to the Trustees by email to the last secure email address provided by a Trustee to the Secretary for this purpose and a notice given by email shall be deemed received on the date of delivery if prepared and sent in accordance with this sub-Rule. To this end, a Trustee shall notify the Secretary of any change to his email address for the purposes of this Rule 7 and such notification shall be

effective on the date specified in the notification as the date on which the change is to take place or, if no date is so specified, the date of receipt by the Secretary of the email.

## 8. Trustees' Duties, Exercise of Trustee Functions and Trustees' Powers

### 8.1 Trustees' Duties Generally

Without prejudice to the duties of Trustees generally and in addition to all other requirements of law, the Trustees shall:

- (a) administer, manage and/or supervise the Scheme and are responsible for compliance with the requirements of law and administrative provisions applicable to, and of, the Scheme (for the avoidance of doubt, all powers rights discretions privileges duties of and liabilities held or incurred by the Committee before this Scheme was confirmed and came into operation, transferred, pursuant to Rule 1.3, with effect from the Operative Date, without any further transfer or assignment, to the Trustees);
- (b) ensure, insofar as is reasonable, that the contributions payable in accordance with the Rules are received by them for the purposes of the Scheme;
- (c) provide for the proper investment of the Fund in accordance with the Rules and applicable law;
- (d) prepare and maintain a written statement of the investment policy principles applied to the resources of the Scheme in the form and manner that may be prescribed under the Pensions Act and shall review the statement at least every three years and revise it at any time following any change in investment policy which is inconsistent with it;
- (e) make arrangements for the payment of benefits payable pursuant to the Rules as they become due;
- (f) ensure that proper membership and financial records are kept;
- (g) in accordance with section 26T of the Pensions Act, not later than 31 January of each year, prepare a statement, in the form required by the Pensions Authority, relating to the immediately preceding year (“**Annual Compliance Statement**”) which they shall certify and submit to the Pensions Authority not later than one month after that Annual Compliance Statement is prepared;
- (h) in accordance with section 42 of the Pensions Act, submit to the Pensions Authority an actuarial funding certificate and a funding standard reserve certificate relating to the Scheme in accordance with the requirements of section 43 of the Pensions Act;

- (i) ensure that the Scheme is registered with the Pensions Authority in accordance with the requirements of the Pensions Act and provide the Pensions Authority with such information as is required by it for registration;
- (j) comply with all requirements imposed on Trustees relating to disclosure of information in respect of the Scheme as set out in Part V of the Pensions Act (and regulations made thereunder) to:
  - (i) Members and prospective Members,
  - (ii) the spouses or Civil Partners of Members and prospective Members,
  - (iii) persons within the application of the Scheme and qualifying or prospectively qualifying for benefits thereunder, and
  - (iv) any trade union representing the Members to which a negotiation licence has been issued pursuant to Part II of the Trade Union Act 1941 (S.I. No. 22 of 1941)

**PROVIDED THAT** the Trustees shall not be bound to furnish any of the information specified to any of the persons specified unless so requested by such persons;

- (k) undertake Trustee training in accordance with section 59AA of the Pensions Act;
- (l) if the Scheme is dissolved, apply the Fund in discharging the Scheme's liabilities without undue delay in accordance with the requirements of the Pensions Act and otherwise in accordance with the requirements of the Rules;
- (m) make arrangements for the resolution of disputes in relation to the Scheme in accordance with the requirements of the Financial Services and Pensions Ombudsman Act 2017 (No. 22 of 2017); and
- (n) ensure that, in accordance with the requirements of the Pensions Act, there is, at all times, appointed by them one or more registered administrators for the purposes of:
  - (i) preparing on behalf of the Trustees in each year an annual report in accordance with Rule 8.2(e);
  - (ii) preparing on behalf of the Trustees in each year annual benefit statements for such Members as are required by law to receive annual benefit statements;
  - (iii) keeping accurate and sufficient records of Members and of their benefits; and

- (iv) discharging such other duties of registered administrators as are prescribed by law.

## 8.2 System of Governance

### (a) *System of Governance generally*

To the extent required by subsections 64AB(1) to (4) of the Pensions Act the Trustees shall, and otherwise may, put in place an effective system of governance, proportionate to the size, nature, scale and complexity of the Scheme, which shall provide for the sound and prudent management of Scheme activities and the system of governance shall be regularly reviewed by the Trustees. Such system of governance shall include:

- (i) an adequate and transparent organisational structure with a clear allocation and appropriate segregation of responsibilities which shall:
  - (A) set out the functions and activities required to manage the Scheme; and
  - (B) specify the person who is responsible for performing each such function and carrying out any such activity, and
- (ii) an effective system for ensuring the transmission of information.

### (b) *Written Policies relating to the System of Governance*

To the extent required by subsections 64AB(5) to (7) of the Pensions Act, the Trustees shall and otherwise may approve, establish, and apply written policies in relation to:

- (i) risk management;
- (ii) internal audit; and
- (iii) where required under the Pensions Act, actuarial and outsourced activities,

and the Trustees shall review the policies at least once every three years and shall adapt any of them where there is, or has been, any significant change in the system or area with which any such policy is concerned, including any change provided by, or under, any enactment.

### (c) *Internal Control System*

To the extent required by subsections 64AB(8) to (10) of the Pensions Act, the Trustees shall, and otherwise may, put in place an effective internal control system which shall include:

- (i) administrative procedures;
- (ii) accounting procedures;
- (iii) an internal control framework; and
- (iv) appropriate reporting arrangements at all levels of the Scheme.

### 8.3 Other Documents concerning Scheme Governance

The Trustees, having regard to the size and internal organisation of the Scheme as well as to the size, nature, scale and complexity of its activities, adopt such policies and procedures as are necessary to ensure the proper governance of the Scheme which may include, or shall include where so required by the Pensions Act, the following:

(a) *Own-Risk Assessment*

To the extent required by section 64AL of the Pensions Act, the Trustees, shall carry out and document an own-risk assessment of the Scheme (“**Own-Risk Assessment**”) in accordance with the requirements of that Act.

(b) *Contingency Plan*

The Trustees shall take reasonable steps to ensure continuity and regularity in the performance of the Scheme of its activities, including the development of contingency plans and to do so the Trustees shall employ appropriate and proportionate systems, resources and procedures.

(c) *Accounts, registers and records*

The Trustees shall keep all accounts, registers and records necessary for the proper working of the Scheme and shall cause the accounts to be audited by the Auditor in accordance with the requirements hereof and the Pensions Act. The Auditor shall be given access to all books, papers, vouchers, accounts, securities and documents either of title or otherwise connected with the Scheme and shall prepare a report on the audited accounts and shall certify in writing to the Board and the Trustees the results of each audit and the Trustees shall include a copy of the audited accounts relating to a Scheme Year in the Scheme’s annual report. Each of the Board and the Trustees shall provide to the Auditor such information as he may reasonably request for the purpose of performing his functions and duties hereunder.

(d) *Fund valuation*

The Trustees shall direct the Actuary to value the Fund and the liabilities of the Scheme in accordance with the requirements hereof and the Pensions Act and to prepare a report on each valuation as soon as is reasonably practicable after its effective date. The Trustees shall provide to the Actuary such information as he may reasonably request for the purpose of performing his functions and duties. The Trustees shall submit an actuarial funding certificate and a funding standard reserve certificate, prepared by the Actuary, to the Pensions Authority at such intervals as may be required under the Pensions Act. In the event that the Trustees are required to submit a funding proposal to the Pensions Authority, the procedures set out in the Pensions Act, any related Pensions Authority guidance and any government circulars relating to pensions (where relevant) shall be applied by them and the Actuary.

(e) *Annual Report*

The Trustees shall prepare or cause to be prepared not later than nine months after the end of each Scheme Year an annual report in respect of that Scheme Year containing the information required to be contained in such report by section 55 of the Pensions Act and the Occupational Pension Schemes (Disclosure of Information) Regulations.

#### 8.4 Trustees' Powers Generally

The Trustees shall have and may exercise the following powers in addition to all other powers vested in them by these Rules or by statute:

- (a) Power to delegate and authorise the sub-delegation of any of their trusts, duties, powers and discretions under the Rules in any manner as to them seems proper to any person or persons, including any one or more of the Trustees (including, if the Trustees are or include a body corporate, any of its officers or employees or the officers or employees of its affiliated companies). Any such delegation may be revoked by the unanimous decision of the Trustees (other than the person or persons to whom the delegation has been made if made to one or more of the Trustees).
- (b) Power to make such arrangements generally for the administration of the Scheme as they may think fit and in particular to arrange for the staff provided by the Board under Rule 4 to transact or to concur in transacting any business of the Scheme on their behalf and generally to employ nominees and agents to transact any business of the Scheme including the receipt and payment of money and to pay remuneration, following prior consultation with, and having had due regard to the views of, the Board, to any such person or persons which remuneration shall be deemed to be part of the expenses incurred by the Trustees in connection with the Scheme.

- (c) Power to appoint and dismiss any one or more companies, firms or individuals as investment managers, custodian or custodial agents of the Scheme or of a part or parts of the Fund on such terms of appointment as shall be agreed from time to time between the Trustees and the investment manager or investment managers following prior consultation with, and having had due regard to the views of, the Board and any investment manager or investment managers may be empowered by the Trustees to exercise or carry out all or any of the powers of investment of the Trustees and such of the other functions, powers, rights, privileges, duties, liabilities and discretions of the Trustees as the Trustees think expedient.
- (d) Power in relation to the Rules to obtain, or to rely upon, the advice or opinion, whether or not obtained by them, of any lawyer, banker, broker, actuary, accountant, medical practitioner, Life Office or pension consultants of good repute or other professional person as the Trustees see fit and shall not be responsible for any loss occasioned thereby. The cost of the obtaining by the Trustees of any such advice or opinion shall form part of the expenses incurred by the Trustees in connection with the Scheme.
- (e) Power, subject to the powers conferred by the Rules on the Board to decide all questions or matters of doubt arising under the Rules and every such decision, whether made upon a question actually raised or implied in the acts or proceedings of the Trustees shall so far as the law permits be conclusive and neither any persons, including any body corporate, being, or having formerly been, a member of the Committee, a Trustee, the Board shall be liable for, or for the consequences of, any act done or omitted to be done or any payment made or omitted to be made in pursuance or purported pursuance of any such decision as aforesaid notwithstanding that such decision shall subsequently be held to have been wrongly made.
- (f) Power, subject to it not prejudicing the Revenue Commissioners' approval of the Scheme, to appoint the Board or any Life Office with which any contracts or policies have been effected in accordance with the investment provisions hereof as their agent for the purpose of paying any pension or pensions which arise under the Scheme and the payment of such pension or pensions by the Board or Life Office to the person or persons entitled to receive the same under the Scheme shall be a complete discharge to the Trustees for the payment thereof.
- (g) Power, in addition and without prejudice to all powers conferred upon the Trustees by these Rules and by law, to settle, compromise or submit to arbitration any claims, matters, disputes or differences arising out of the Scheme or otherwise in connection with the Scheme and which have not been disposed of pursuant to the provisions of Rule 8.4(d) and to commence,

carry on or defend proceedings relating in any way to the Scheme or relating to any rights of the Members or others therein.

- (h) All such powers, rights, discretions and privileges, including the giving of undertakings, as they may from time to time require:
  - (i) to comply with the duties imposed upon them by, or in connection with, the Rules and the Pensions Act; and
  - (ii) to comply with the applicable provisions of Part 30, Chapter 1 of the Taxes Consolidation Act and the requirements of the Revenue Commissioners from time to time so as not to prejudice the Scheme's exempt approved status pursuant to that act.

## 9. Trustees' Covenants

### 9.1 The Trustees jointly and severally covenant with the Board:

- (a) to administer the Scheme;
- (b) to comply with the Rules;
- (c) not (except with the consent of the Board or as required by law) to disclose to any Member or other person any matter relating to the business and affairs of:
  - (i) the Board;
  - (ii) the Scheme; or
  - (iii) any Member or other beneficiary of the Scheme of which the Trustees become aware by reason of their position as Trustees;
- (d) not (except with the consent of the Member or other beneficiary of the Scheme or as required by law) to disclose to any person any matter relating to the business and affairs of the Member or other beneficiary of the Scheme other than matters which the Trustees deem necessary for the proper administration of the Scheme; and
- (e) that when a Trustee resigns or is removed from office he shall immediately do all acts necessary to vest the property and investments of the Fund in the joint names of the continuing Trustees and any new Trustee or Trustees;

and any Trustee who becomes a Trustee after the Operative Date shall, in consenting to act as a Trustee, be deemed to have made the above covenants with the Board with effect from the date of becoming a Trustee.

**10. Key Functions, the appointment and remuneration of service providers and outsourcing**

10.1 To the extent required by the Pensions Act, the Trustees shall, and otherwise may, put in place the following key functions (“**Key Functions**”):

- (a) a risk management function in accordance with Rule 10.2; and
- (b) an internal audit function in accordance with Rule 10.3,

and:

- (i) the internal audit function shall be independent of the risk management function and shall be carried out by a person who does not carry out the risk management function; and
- (ii) a person carrying out a Key Function for the Scheme shall not carry out the same Key Function for the Board unless, taking into account the size, nature, scale and complexity of the activities of the Scheme, the Trustees allow the same person or persons to do so where they have a written protocol explaining satisfactorily how any conflicts of interest between the Scheme and the Board are to be prevented or managed.

A person or persons who carries out a Key Function shall report any material findings and recommendations in respect of the Key Function concerned to the Trustees whereupon the Trustees shall determine what action is to be taken. The Trustees shall enable the holders of Key Functions to undertake their duties effectively in an objective, fair and independent manner.

**10.2 Risk Management Function**

(a) To the extent required by section 64AI of the Pensions Act and Rule 10.1, the Trustees shall, and otherwise may, establish and maintain a risk management function:

- (i) proportionate to the size of the Scheme and to the size, nature, scale and complexity of the activities of the Scheme; and
- (ii) structured so as to facilitate the functioning of a risk management system for which the Trustees shall adopt strategies, processes and reporting procedures necessary to ensure that the risks to which the Scheme is or could be exposed can be identified, measured, monitored, managed and be regularly reported on to the Trustees so that the risk management system is effective and well integrated into the

organisational structure and the decision-making processes of the Scheme.

- (b) To the extent required by the Pensions Act, the Trustees shall, and otherwise may, appoint a risk manager who shall be a person:
  - (i) whose professional qualifications, knowledge and experience are adequate to carry out properly the risk management functions of an occupational pension scheme,
  - (ii) of good repute and integrity

for the purposes of maintaining the risk management function and otherwise as may be prescribed by the Pensions Act.

#### 10.3 Internal Audit Function

- (a) To the extent required by the Pensions Act and in accordance with section 64AJ of the Pensions Act and Rule 18.1, the Trustees shall, and otherwise may, establish and maintain an effective internal audit function which shall include an evaluation of the adequacy and effectiveness of the internal control system and other elements of the systems of governance including, where relevant, outsourced activities.
- (b) To the extent required under the Pensions Act, the Trustees shall appoint a person or persons to effect an internal audit function:
  - (i) whose professional qualifications, knowledge and experience are adequate to carry out properly the internal audit of an occupational pension scheme; and
  - (ii) of good repute and integrity.

#### 10.4 Actuary

The Trustees shall in consultation with the Board appoint the Actuary who shall be a person:

- (a) whose professional qualifications, knowledge and experience are adequate to carry out properly the actuarial functions of an occupational pension scheme for the purposes of the Pensions Act; and
- (b) of good repute and integrity

for the purposes of complying with the Rules, the Pensions Act including the Occupational Pension Schemes (Disclosure of Information) Regulations, and prescribed professional standards.

#### 10.5 External Auditor

The Trustees, in consultation with and having due regard to the views of the Board, shall appoint an external Auditor, who shall be a person:

- (a) whose professional qualifications, knowledge and experience are adequate to carry out properly the functions of auditor of an occupational pension scheme;
- (b) who is not disqualified from being an auditor pursuant to sub-Article (6) of Regulation 5 of the Occupational Pension Schemes (Disclosure of Information) Regulations; and
- (c) of good repute and integrity

for the purposes prescribed by the Pensions Act including compliance with the requirements of the Occupational Pension Schemes (Disclosure of Information) Regulations.

#### 10.6 Registered Administrator

The Trustees shall appoint one or more Registered Administrators, each of which shall be a body:

- (a) registered as such with the Pensions Authority in accordance with the requirements set out in Part VIA of the Pensions Act;
- (b) employing, for this purpose, persons whose professional qualifications, knowledge and experience are adequate to carry out properly the functions of the registered administrator of an occupational pension scheme; and
- (c) of good repute and integrity

for the purposes set out in section 64G of the Pensions Act, and otherwise as may be prescribed by the Pensions Act and agreed with the Trustees.

#### 10.7 Appointment of administrator

The Trustees, in consultation with and having due regard to the views of the Board, shall appoint an administrator to the Scheme (other than the administrator within the meaning of the Taxes Consolidation Act), which shall be a body employing for this purpose persons whose professional qualifications, knowledge and experience are adequate to carry out properly the functions of the administrator of an occupational pension scheme.

#### 10.8 Remuneration Policy

- (a) To the extent required by the Pensions Act and in accordance with the requirements of section 64AG of the Pensions Act, the Trustees shall and otherwise may establish and apply a remuneration policy in respect of:
  - (i) the Trustees;
  - (ii) persons who carry out Key Functions under Rule 10.1;
  - (iii) other categories of staff employed by the Trustees whose professional activities have a material impact on the risk profile of the Scheme; and
  - (iv) a service provider referred to in Rule 10.1 to whom a key function, or other activity referred to therein, is outsourced (unless such service provider is covered by the Directives specified in Section 64AG(4)(e) of the Pensions Act)

(the “**Remuneration Policy**”) which shall be proportionate to the size and internal organisation of the Scheme and the size, nature, scale and complexity of the activities of the Scheme and the Remuneration Policy shall provide for clear, transparent and effective governance with regard to remuneration, include measures aimed at avoiding conflicts of interest and shall support the Scheme’s sound, prudent and effective management.
- (b) The Remuneration Policy shall provide that the Trustees shall review and update the Remuneration Policy at least once every three years.
- (c) Without prejudice to section 54(1)(b) of the Pension Act, unless otherwise provided under applicable law relating to data protection including the General Data Protection Regulation (Regulation (EU) 2016/679) and the Data Protection Act 2018 (No. 7 of 2018) the Trustees shall disclose relevant information regarding their Remuneration Policy.

#### 10.9 Outsourcing of Key Functions and other services

To the extent required by section 64AM of the Pensions Act, the Trustees shall and otherwise may enter into a written arrangement to outsource any activity, including:

- (a) a Key Function, and
- (b) the management of the Scheme,

whether in whole or in part, to a person or body who shall employ for this purpose persons whose professional qualifications, knowledge and

experience are adequate to carry out properly the functions on behalf of the Scheme in respect of such activity **PROVIDED THAT:**

- (i) the Trustees shall satisfy themselves that the arrangement entered into by them shall not be undertaken in a manner that would lead to any of the following:
  - (A) impairing the quality of the Scheme's system of governance;
  - (B) unduly increasing the operational risk to the Scheme;
  - (C) impairing the ability of the Pensions Authority to monitor the compliance of the Scheme with its obligations under the Pensions Act; and
  - (D) undermining the continuous and satisfactory service to Members and beneficiaries of the Scheme,
- (ii) where an arrangement concerns the outsourcing of a Key Function under Rule 18.1, the Trustees shall notify the Pensions Authority before the agreement in respect of that arrangement enters into force; and
- (iii) where an arrangement is one other than an arrangement which concerns the outsourcing of a Key Function under Rule 18.1, the Trustees shall notify the Pensions Authority of the making of the arrangement not later than 4 weeks from the making of that arrangement.

and the Trustees shall, as soon as practicable, notify the Pensions Authority of any subsequent important developments with respect to any outsourced activities.

Provided that the Trustees shall, notwithstanding entry into any such arrangement, be responsible for compliance with their obligations under the Pensions Act in respect of any Key Function or any other outsourced activity within the meaning of the sections referred to in this Rule.

## 11. **Responsibility of Trustees for Acts, Defaults, Etc.**

### 11.1 The Fund

The Trustees shall be chargeable only for such moneys as they shall actually receive and shall be answerable and responsible only for their own acts, receipts, omissions, neglects and defaults and not for those of any other person (other than persons to whom they delegate their functions) with whom or into whose hands any moneys of the Fund shall be deposited or come.

**11.2 The Scheme**

The Trustees shall be responsible for the administration, management and/supervision of the Scheme, compliance with the requirements of law and administrative provisions applicable to, and of, the Scheme and shall be answerable and responsible only for their own acts, omissions, neglects and defaults and not for those of any other person (other than persons to whom they delegate their functions in accordance with the terms hereof).

**12. Negligence or Breach of Trust**

- 12.1 A Trustee shall not be held liable for any loss occasioned by negligence or breach of trust in any case in which in the opinion of the Board such Trustee has acted honestly and reasonably and ought fairly to be excused.
- 12.2 The Board shall keep each Trustee indemnified against any actions, claims and demands arising out of anything lawfully done or caused to be done by him in the exercise of the powers and discretions vested in him by the Scheme.

**13. Ascertainment of Members' Views**

- 13.1 The Trustees may ascertain the views and wishes of the Members in such manner as they think fit.
- 13.2 Without fettering the discretion of the Trustees the views and wishes of the Members may be ascertained by a show of hands at a general meeting of Members summoned by the Trustees or at meetings held in the location in which such Members are employed or by means of ballot papers circulated among the Members or by such other method as in their discretion the Trustees may decide.
- 13.3 The Trustees shall summon a general meeting of Members, if required so to do by a requisition signed by not less than one-third of the persons who are for the time being Members of the Scheme, and stating the business to be transacted at the meeting. The meeting shall be summoned within two months of the date on which the requisition is received by the Trustees and not less than seven days' notice (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place and time of the meeting, and the business to be transacted, shall be given to each Member in the manner prescribed in Rule 14.
- 13.4 A certificate signed on behalf of the Trustees as to what has been ascertained to be the views and wishes of a majority of the Members shall be conclusive.

**14. Sending of Notice to Members**

Every Member shall furnish the Secretary with his private postal address and his personal email address and give notice from time to time of any

changes thereto. Any notice to any Members may be given in such manner as the Trustees may determine, and may be given by sending it:

- (a) through the post, in a letter addressed to him at such address, or at his place of employment; and/or
- (b) by email, addressed to his personal email address, or in the event that he is an active Member, his ESB work email address,

and any notice so sent shall be deemed to be served on the day following that on which it was posted or the date on which it was sent if sent by email.

**15. Application of Family Law**

These Rules are subject to the Family Law Acts and benefits payable hereunder shall be modified to the extent necessary to comply with the Family Law Acts, including any pension adjustment orders made pursuant to those acts.

**16. Power of Board to Terminate Employment**

Nothing in this Scheme shall in any way restrict the right of the Board to terminate the employment of any employee.

**17. Alteration of Scheme**

The provisions of the Scheme may be altered or modified only in the manner prescribed in Section 6 of the Act or in the manner prescribed in the EirGrid Regulations.

### **PART THREE - THE FUND**

#### **18. Constitution of Fund**

- 18.1 The Fund is constituted under the Regulations of the Minister.
- 18.2 The Fund shall be called “**The ESB Pension Fund**”.
- 18.3 The Fund shall consist of:
  - (a) the contributions of Members;
  - (b) the contributions of the Board;
  - (c) interest, dividends or other income receivable from the investments and from property of all kinds of the Fund;
  - (d) any sums paid to the Trustees by the Minister for Public Expenditure, NDP Delivery and Reform or by an Approved Organisation in respect of persons admitted to the Scheme under Rule 24.3 in accordance with arrangements agreed from time to time between the said Minister and the Board, or between Approved Organisations and the Board, as the case may be;
  - (e) any other sums which may be paid to the Trustees from time to time for the purpose of the Scheme; and
  - (f) contributions arising under the EirGrid Scheme and paid into the Fund in accordance with Regulation 17 of the EirGrid Regulations.

#### **19. Payments of Benefits and Repayments of Contributions**

- 19.1 There shall be paid out of the Fund all superannuation benefits payable under the Scheme and all repayments of accumulated contributions standing to the credit of a Member in the Fund in accordance with the Rules.

#### **20. Apportionment of the Fund into Accounts**

- 20.1 To the extent necessary, for the purpose of giving effect to the EirGrid Regulations, the Trustees will apportion the Fund into two or more accounts, each of which:
  - (a) shall consist of a specified share of the assets of the Fund, and
  - (b) shall be appropriated to specified liabilities arising under the Scheme or the EirGrid Scheme.
- 20.2 For so long as the Trustees have apportioned the Fund into two or more Accounts:

- (a) in respect of every contribution or other payment into the Fund arising under this Scheme or under the EirGrid Scheme, they shall specify to which Account it is to be credited, and it shall be credited to that Account and no other;
  - (b) unless otherwise agreed between the Trustees and the Actuary, the investment return earned on the Fund, and any contribution towards costs paid by the Fund in accordance with Rule 4.1, shall be attributed to each of the Accounts on a proportionate basis in a manner which ensures that, at the end of each accounting period, the market value of the Fund shall equal the aggregate market value of all the Accounts; and
  - (c) in respect of every pension, benefit or other payment out of the Fund arising under this Scheme or under the EirGrid Scheme, they shall specify from which Account it is to be discharged and it shall be discharged from that Account in priority to any other Account.
- 20.3 The Trustees may from time to time vary the assets and liabilities allocated to any Account, and may provide for any sum to be debited to one Account and credited to another.
- 20.4 In exercising their powers under this Rule 20, the Trustees shall act upon the advice of the Actuary, and shall have regard to any agreement made between the Board and EirGrid for the purposes of giving effect to the EirGrid Regulations.
- 21. Claims on Fund and Payments and Receipts**
- 21.1 No person, whether as a Member or otherwise, shall have any claim, right or interest upon, to, or in respect of the Fund, or any contributions thereto, or any interest therein, or any claim upon or against, the EirGrid Committee, the Trustees (including the Committee), the Board or EirGrid, except:
- (a) under and in accordance with the provisions of the Scheme, or
  - (b) under and in accordance with the provisions of the EirGrid Scheme and Regulation 17 of the EirGrid Regulations.
- 21.2 The Trustees shall authorise all payments due to pensioners and other beneficiaries out of the Fund in respect of pensions and other benefits provided by this Scheme.
- 21.3 All contributions payable by Members or by the Board or by Eirgrid shall be paid to the Trustees. The Trustees shall see to the correctness and due collection of all contributions to the Fund and they shall keep a proper record thereof. All moneys received by them shall be lodged by them with due dispatch and in any event within seven days from the time of receipt to a bank account to be kept by the Trustees for that purpose.

## 22. Triennial Actuarial Investigations

### 22.1 Periodic Valuations

The position of the Fund and of each Account shall be submitted to the Actuary and investigated at such times as the Trustees or the Board, may consider desirable, but at least every three years (or such other period as may be prescribed by the Pensions Act from time to time) and for that purpose all necessary accounts and information shall be furnished by the Board and the Trustees (and to the extent necessary, Eirgrid and the Eirgrid Committee) to the Actuary.

### 22.2 Actuarial Report

The Actuary shall report to the Trustees and the Board, in writing, on the financial position of the Fund and, for so long as the Trustees have apportioned the Fund into two or more Accounts, of each Account.

### 22.3 Surplus

(a) All surpluses identified by the Actuary may, at the option of the Trustees with the consent of the Board on the written advice of the Actuary, either:

- (i) be set aside to a reserve, or
- (ii) be employed either in granting such reductions in the contributions of Contributing Members and the Board or such increases in the benefits, or in providing such additional benefits, as may be incorporated in an amending superannuation scheme to be submitted to the Minister in accordance with section 6 of the Act,

Provided that the options under this Rule 22.3 shall not be capable of being exercisable until such time as the Trustees think proper having regard *inter alia* to the Electricity Supply Board (General Employees Superannuation Fund) Regulations, 1943 (S.I. No. 218 of 1943) and section 59AB of the Pensions Act and the Occupational Pension Schemes (Investment) Regulations 2021 (S.I. No. 636/2021).

(b) Any surplus shown by any report of the Actuary having an effective date of less than three years after the effective date of the preceding report (the “**first report**”) shall be allowed to accumulate until after the preparation of a further report having an effective date at least three years after the effective date of the first report.

### 22.4 Deficiency

In the event of the Actuary reporting that there is or is likely to be a deficiency, the Trustees shall consult with the Board and the Actuary,

and the Board shall have regard to the necessity or desirability of preparing and submitting for approval by the Minister an appropriate amending scheme.

22.5 Actuarial Statement in Annual Report

Each year, in accordance with the requirements of the Pensions Act, the Actuary shall prepare a statement for inclusion in the Scheme's annual report prepared by the Trustees under Rule 8.3(e), in such form as may be prescribed, as to whether he is reasonably satisfied that if were to prepare an actuarial funding certificate and a funding standard reserve certificate for the Fund having an effective date of the last day of the period to which the annual report relates, he would certify:

- (a) in the case of the actuarial funding certificate, that the Fund satisfies the funding standard provided for in section 44(1) of the Pensions Act; and
- (b) in the case of the funding standard reserve certificate, that the Fund satisfies the funding standard reserve provided for in section 44(2) of the Pensions Act

and if he cannot so certify in either case, he shall take such actions as are prescribed by the Pensions Act.

## PART FOUR - MEMBERSHIP

### 23. **Membership**

- 23.1 Persons who, having been admitted to membership of the Scheme in accordance with the Rules as in force from time to time prior to 1 January 2011, shall continue to be Members on the terms set out in the Rules.
- 23.2 Persons who were appointed or reappointed to be General Employees prior to 1 January 2011 and whose contract of employment set out they were eligible for membership of the Scheme were eligible to be admitted to the Scheme prior to 1 January 2011.
- 23.3 Persons transferring to the service of the Board on or after 1 January 2011 are not eligible for membership of this Scheme.
- 23.4 Persons who were Contributing Members of this Scheme on 30 June 2006 and who transferred to EirGrid on 1 July 2006 did not retain membership of this Scheme.

### 24. **Admission to Membership**

- 24.1 No person:
  - (a) who on or after 1 January 2011 was:
    - (i) appointed to pensionable service with the Board or Eirgrid for the first time; or
    - (ii) was subsequently re-employed by either of them

may be admitted to membership of the Scheme;
  - (b) who was employed in a pensionable capacity in the Civil Service or in an Approved Organisation and transfers to, or is appointed to, the Board's or Eirgrid's service with effect on or after 1 January 2011, may be admitted to membership of the Scheme; and
  - (c) who was pensionable under the Local Government Superannuation Code and enters service with the Board or Eirgrid with effect on or after 1 January 2011 may be admitted to membership of the Scheme; and
  - (d) may be admitted to membership of the Scheme on or after 1 January 2011.

### 25. **Chief Executive of ESB**

- 25.1 Any person who is appointed to the position of Chief Executive of ESB after 15 July 2002 who is a Contributing Member:

- (a) as at 1 January 2011, and
- (b) immediately prior to being appointed to the position of Chief Executive of ESB,

will have the terms of their membership and benefits applied in accordance with Part Twelve of these Rules.

25.2 Any person who is appointed to the position of Chief Executive of ESB after 1 January 2011 who is not a Contributing Member:

- (a) as at 1 January 2011, and
- (b) immediately prior to being appointed to the position of Chief Executive of ESB,

will not be admitted to membership of the Scheme.

## **26. Obligations Consequent upon Admission to Membership**

26.1 Every General Employee who has been admitted to membership of the Scheme shall:

- (a) pay contributions to the Fund in accordance with the Scheme, and
- (b) if and whenever required by the Trustees, furnish to the Secretary in writing in the form prescribed by the Trustees:
  - (i) any information or evidence necessary to establish his continued entitlement to membership of the Scheme,
  - (ii) any information or evidence required for the administration of the Scheme in respect of him, and
  - (iii) any necessary authority for the deduction of contributions from pay, or any other authority which may be necessary for the administration of the Scheme in respect of him.

26.2 If any information, authority or evidence required under this Rule 26 is not furnished, or if any information or evidence proves to be inaccurate, the Trustees may;

- (a) cancel the membership of the person concerned with retrospective effect to the date of admission; or
- (b) confirm the membership of the person concerned with retrospective effect to the date of admission but, with the advice of the Actuary where actuarial calculations are required, alter the amount of or the terms applicable to, or withhold or cease payment of, any benefit payable under the Scheme as respects the person concerned.

**27. Trustees to Determine All Questions**

- 27.1 Save as otherwise provided herein or as otherwise required by law, all questions as to:
- (a) whether an employee of the Board was or was not entitled to join the Scheme having regard to Rule 23.2, or
  - (b) the salary of a Member for the purposes of the Scheme or the rate of contributions payable by a Member, or
  - (c) whether a Member is entitled to any, and if any, to what payment out of the Fund

shall, in the event of a dispute, be determined by the Trustees whose decision shall be final.

**28. Withdrawal From Scheme**

- 28.1 A Contributing Member may not withdraw from his contributory membership of the Scheme while he remains in the employ of the Board unless he becomes a Defined Contribution Scheme Member.

## PART FIVE – SERVICE

### 29. Reckonable Service

#### 29.1 Entitlement to reckon service

Every Contributing Member or Defined Contribution Scheme Member, or Former Contributing Member or Contributing Member who left service prior to his Normal Retiring Date (other than a Former Contributing Member) shall (save as otherwise provided in these Rules) be entitled to reckon service for the purposes of the Scheme from the date of commencement of payment of contributions up to the end of the last day of his pensionable service with the Board preceding :

- (a) Normal retirement Date; or
- (b) earlier retirement date in the case of failure of health or pursuant to Rule 48; or
- (c) date of death in service before Normal Retirement Date; or
- (d) date of resignation; or
- (e) in the case of a Defined Contribution Scheme Member, 1 January 2012,

according to the following Rules in this Part Five and provided that, where applicable, contributions relating to such Reckonable Service are made by or in respect of any such Member according to the Rules set out in Part Six.

#### 29.2 Calculation of Reckonable Service

Reckonable Service shall be calculated:

- (a) by counting the number of completed years and days in every period of service which is reckonable under Rules 30 to 35;
- (b) in respect of any period of service during which the Member concerned is or was at any time a Part-Time Employee, by multiplying the number of completed years and days by his Part-Time Fraction from time to time during that period and rounding the result to the nearest whole day,

and by aggregating the numbers of years and days so calculated for all such periods of service.

#### 29.3 Apprenticeship Service, Casual or Temporary Service and certain service before 1 October 1981

- (a) For a person who retired before 1 October 1981, any period of:

- (i) Apprenticeship Service served with the Board;
- (ii) Casual or Temporary Service with the Board; or
- (iii) any other period of service with the Board prior to 1 October 1981 when they were not a Member of the Scheme,

may be reckonable only for the purposes of calculating his pension benefit.

- (b) For a person who retires on or after 1 October 1981, any period of:

- (i) Apprenticeship Service served with the Board;
- (ii) Casual or Temporary Service with the Board; or
- (iii) any other period of service with the Board on or after 1 October 1981 when they were not a Member of the Scheme,

shall be reckonable for all benefits and such service shall be treated as Reckonable Service given prior to 1 January 2012.

#### 29.4 Ill Health Service

- (a) For a person who retired on the grounds of ill-health before 1 April 1976, Added Service for Ill-Health shall be reckonable only in calculating his pension benefit.
- (b) For a person who retires on the grounds of ill-health on or after 1 April 1976, Added Service for Ill-Health shall be reckonable in accordance with the provisions of Rule 32.5.

### 30. Reckonable Service for Persons in Service on 1 October 1981

- 30.1 A person who was in the service of the Board on 1 October 1981 may elect, at any time prior to his retirement, to reckon the aggregate of:

- (a) Subsequent Service; and
- (b) any period of Casual or Temporary Service,

and such Casual or Temporary Service shall be treated as Reckonable Service given prior to 1 January 2012. No contributions shall be payable by the Member in respect of such Casual or Temporary Service.

#### 30.2 A person who:

- (a) was in the service of the Board on 1 October 1981; and
- (b) was a former member of the 5% Manual Workers' Scheme; and

- (c) suffered a loss of service because he had not been contributing for the maximum benefits available to him in the Manual Workers' Unit (Purchase) Scheme

may elect, at any prior to his retirement, to contribute for all or part of that loss of service, in which event, subject to the payment of the requisite contributions in accordance with the provisions of Rule 38.9, he may reckon that service and such service shall be treated as Reckonable Service given prior to 1 January 2012.

**31. Reckonable Service for Persons entering Service after 1 October 1981**

31.1 A person who enters the service of the Board after 1 October 1981 may elect to reckon the aggregate of:

- (a) his Subsequent Service; and
- (b) any period of Casual or Temporary Service given before 1 October 1981

and such Casual or Temporary Service shall be treated as Reckonable Service given prior to 1 January 2012. No contributions shall be payable by the Member in respect of such Casual or Temporary Service .

31.2 A person who:

- (a) enters in the service of the Board after 1 October 1981; and
- (b) has Casual or Temporary Service after 1 October 1981

may elect at any time up to retirement to contribute for all or part of such Casual or Temporary Service, in which event, subject to the payment of the requisite contributions in accordance with the provisions of Rule 38.10, he may reckon that Casual or Temporary Service and such service shall be treated as Reckonable Service given prior to 1 January 2012.

**32. Additional Reckonable Service**

32.1 Apprenticeship Service

A Member who served his apprenticeship with the Board may elect at any time up to retirement to contribute for all or part of such apprenticeship service, excluding service given when the Member was under 16 years of age, in which event, subject to the payment of the requisite contributions in accordance with the provisions of Rule 38.8, he may reckon that Apprenticeship Service as Reckonable Service given prior to 1 January 2012.

32.2 Notional Service

A Member may elect to contribute for a notional period of service or Notional Service Related Benefit, if his potential total service with the Board at retirement is less than 40 years in which case:

- (a) Subject to the payment of the requisite contributions in accordance with Rule 38.6, he may reckon that notional period.
- (b) In the event of benefits being paid earlier than the anticipated date of payment as specified by the Member at the commencement of purchase of said Notional Service or Notional Service Related Benefit, the period of Notional Service or Notional Service Related Benefit (as the case may be) purchased by the Member will be subject to an actuarial reduction factor, as advised by the Actuary.
- (c) With the consent of the Trustees, the Member may elect to contribute for Notional Service and/or Notional Service Related Benefit in respect of both his own retirement benefits and spouses' or Civil Partners' and children's benefits.
- (d) The aggregate of all notional periods of service reckoned under this Rule in respect of any benefit shall not be such as would cause aggregate Reckonable Service in respect of any benefit under the Scheme to exceed 40 years.
- (e) If a Contributing Member made an election under this Rule 32.2 prior to 1 January 2012, the Contributing Member may continue to contribute after 31 December 2011 for Notional Service at the rate applying at 31 December 2011, and the Notional Service will be treated as Reckonable Service given prior to 1 January 2012.
- (f) If a Contributing Member makes an election under this Rule 32.2 on or after 1 January 2012, the Notional Service Related Benefit will be allocated to the Reckonable Year in which the Notional Service Related Benefit is purchased whether it is paid in one or more instalments.

### 32.3 Notional Service on Transfer in

Where any Member is entitled to benefit:

- (a) under another retirement benefits scheme (other than a scheme referred to in Rules 32.7 or 32.8), or
- (b) under a contract with a life office approved by the Revenue Commissioners for the purpose of issuing transfer payments to retirement benefits schemes, or
- (c) under a personal retirement savings account,

the Trustees may, subject to compliance with any requirements of the Revenue Commissioners, arrange for any transfer of assets offered in

respect of that Member from the other scheme or the life office or the provider of the personal retirement savings account (as the case may be) to be accepted and to be paid into the Fund. Where such a transfer is effected, the Member may also reckon Notional Service or a Notional Service Related Benefit (as the case may be) to be determined by the Trustees on the advice of the Actuary, having regard to the value of the assets received into the Fund and the date of receipt. The Notional Service shall not be such as would cause aggregate Reckonable Service to exceed 40 years.

And for the purpose of the foregoing sub-Rule 32.3:

- (i) if the transfer of assets into the Fund occurs prior to 1 January 2012, the notional period of service will be treated as Reckonable Service prior to 1 January 2012;
- (ii) if the transfer of assets into the Fund occurs on or after 1 January 2012, the Notional Service Related Benefit will be allocated to the Reckonable Year in which the transfer of assets is received into the Fund.

#### 32.4 Professional Added Years

- (a) Where, on the recruitment of any Member to the service of the Board on or after 1 January 1988:
  - (i) minimum professional, technical or specialist qualifications and/or minimum number of years' essential experience were required; or
  - (ii) the minimum entry age specified was over 25,

and by reason of such entry requirements it was not possible for the Member to have 40 years' Reckonable Service by age 65 or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date, subject to the proviso to this Rule 32.4, the Board may grant to that Member Professional Added Years.

- (b) Such Professional Added Years may be:
  - (i) in the case of a Former Contributing Member who was a Contributing Member immediately prior to becoming a Pensioner, reckoned as Reckonable Service;
  - (ii) in the case of any other Contributing Member, treated as Reckonable Service Related Benefit in the Reckonable Year in which a Contributing Member retires in accordance with Rule 51.1 on pension calculated under Rule 51.3.
- (c) The Professional Added Years granted or used to calculate the Reckonable Service Related Benefit in any particular case shall not exceed 10 years, and shall be calculated as follows:

- (i) Where a minimum entry age in excess of 25 was specified the number of added years shall not be greater than the difference between such entry age and 25.
- (ii) In all other cases the number of added years shall not be greater than the aggregate of 18, the minimum number of years in which the prescribed qualification(s) can be obtained and the minimum number of years essential experience required, reduced by 25.
- (d) Where the number of years' experience required was not specified in the advertisement for the position, the lowest number of years' relevant experience of those actually offered appointment arising from the same advertisement may be deemed to be the minimum number of years' experience required, subject to a limit of 10 years.
- (e) The Professional Added Years granted or used to calculate the Reckonable Service Related Benefit (as the case may be) shall be reduced by:
  - (i) Previous Reckonable Service in the Board prior to the appointment to the position for which the Professional Added Years are granted or used to calculate the Reckonable Service Related Benefit (as the case may be).
  - (ii) Reckonable Service which has been transferred or which has been bought by way of a transfer value into this Scheme.
  - (iii) Retained benefits in another occupational pension scheme which the Member is in receipt of or to which the Member has a future entitlement.
  - (iv) Any award of Added Service for Ill-Health which together with any award under this Rule would have the effect of a combined grant of service or use of service in the calculation of a Reckonable Service Related Benefit (as the case may be), of more than 10 years' service.

Provided that the Member in respect of whom Professional Added Years are granted shall pay contributions set out in Rule 38.5 having regard to spouses' and Children's benefits payable under Part Eleven.

### 32.5 Ill-Health Early Retirement additional service

Where a Contributing Member is retired, or a Former Contributing Member was retired having been a Contributing Member immediately prior to becoming a Pensioner, in either case on the grounds of ill-health, the Trustees may, if they so wish, grant to the Member:

- (a) in the case of the Former Contributing Member, additional Reckonable Service to be treated as Reckonable Service, and,

- (b) in the case of any other Contributing Member, additional Reckonable Service to be used to calculate the Reckonable Service Related Benefit in the Reckonable Year in which the Contributing Member's early retirement under Rule 51.1(b) on pension calculated under Rule 51.3 occurs, subject to the following limits.
- (c) Where the aggregate of the Member's Subsequent Service, Apprenticeship Service and Casual or Temporary Service is not less than 5 years nor more than 10 years, an equal number of years, provided that such added service shall not exceed the additional Reckonable Service Related Benefit which would have accrued if the Member had remained in service up to age 65 or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date.
- (d) Where the aggregate of the Member's Subsequent Service, Apprenticeship Service and Casual or Temporary Service is more than 10 years, the additional Reckonable Service shall be the greater of:
  - (i) an amount equal to the difference between actual Subsequent Service, Apprenticeship Service and Casual or Temporary Service and 20 years, and such added service shall not exceed the additional Reckonable Service which would have accrued if the Member had remained in service up to age 65 or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date; and
  - (ii) 6 years and 243 days, provided such added service shall not exceed the additional Reckonable Service which would have accrued if the Member had remained in service up to age 60.

Provided that any Notional Service being contributed for under Rule 32.2 shall be excluded when added service under Rule 32.5 is being calculated. 32.5

### 32.6 Retirement on Marriage service

Where a Member who has retired from the Board's service on marriage and obtained the benefits provided under Rule 55 is subsequently re-employed by the Board prior to 1 January 2011, she may, if she wishes, reckon her former service as Reckonable Service prior to 1 January 2012 by making a payment to the Fund in accordance with Rule 38.7.

Provided that where prior to her marriage a Member who contributed at the rate of contributions applicable to a Class D Social Insurance Contributor (or the equivalent and, on retiring from the Board's service on marriage, obtained the benefits provided under Rule 55, is subsequently re-employed by the Board and makes a payment to the

Fund in accordance with Rule 38.7, her former service shall be reckoned as though she had contributed at the rate of contributions applicable to a Class A Social Insurance Contributor (or the equivalent).

**32.7 Service relating to Prior Employment in the Civil Service or in an Approved Organisation**

Where a Member previously employed in the Civil Service or in an Approved Organisation has been admitted to the Scheme under Rule 24.3, service which is reckonable for the purposes of the superannuation scheme applicable to the Member's employment with the Civil Service or Approved Organisation (as the case may be) shall be reckonable as Subsequent Service with the Board and treated as Reckonable Service given prior to 1 January 2012 for the purposes of the Scheme provided it has been transferred in accordance with Section 4 the Superannuation and Pensions Act, 1963 (No. 24 of 1963).

**32.8 Service under the Local Government Superannuation Code**

Where a person who is or was pensionable under the Local Government Superannuation Code enters the Board's service and becomes a Contributing Member of this Scheme he shall be entitled to reckon his service which was pensionable service under the Local Government Superannuation Code as Subsequent Service with the Board on the basis that it is treated as Reckonable Service prior to 1 January 2012 provided the service has been transferred.

**32.9 Service under the Local Government (Superannuation) (Consolidation) Scheme 1998**

Where a Contributing Member who had pensionable service for the purposes of Chapter 2 or 3 of Part 11 of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998) entered the Board's service before the date on which the Board was approved of by the then Minister for the Environment, Heritage and Local Government for the purposes of article 9(1)(f), 33(1)(f), 63(1)(f), or 88(1)(f) of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998), such Contributing Member shall be entitled to the benefit of this Rule, provided however that if he obtained a refund of contributions in respect of any such service he shall be entitled to the benefit hereinbefore mentioned if, but only if, he repays the refunded contributions in accordance with the provisions of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998).

**33. Interruptions in Service**

**33.1 Service prior to break in service with the Board**

Any period of service in the employment of the Board prior to a break in that service may be reckoned as service with the Board prior to 1 January 2012 if:

- (a) service prior to the break in service before 1 January 2012 is service which would have been reckonable if the break had not occurred; and
- (b) the contributions paid to the Fund by the Contributing Member in respect of such period of service remain in the Fund, or,
- (c) where a sum in respect of such contributions or such contributions and interest thereon has been repaid to such Contributing Member, such sum with interest at such rate as determined by the Trustees pursuant to Rule 40(d) is refunded to the Fund by such Member, or, with the consent of the Trustees, by his legal personal representative in the case of his death,

and such service shall be treated as Reckonable Service given prior to 1 January 2012.

### 33.2 Temporary Secondment

- (a) Where a Contributing Member is, with the consent of the Board, seconded temporarily to some other employment:
  - (i) the period of the secondment prior to 1 January 2012 shall be reckoned as Reckonable Service prior to 1 January 2012, and
  - (ii) the period of the secondment on and after 1 January 2012 shall be reckoned for Reckonable Service Related Benefit in the Reckonable Year or Reckonable Years in which the secondment occurs,

so long as contributions in respect of such service are paid in accordance with Rule 38.13, and secondment shall not in the case of (i) constitute a break in the Subsequent Service of the employee with the Board in respect of Reckonable Service prior to 1 January 2012.

- (b) If the contributions of any seconded Contributing Member remain unpaid for a period of three months:
  - (i) the Trustees may by resolution declare that the seconded Contributing Member has ceased to be a Contributing Member as from a date specified in the resolution, but
  - (ii) the seconded Contributing Member shall, on returning to the employment of the Board, from the date of such re-employment, be reinstated as a Contributing Member and shall be entitled to reckon:

- (A) the period prior to 1 January 2012 during which he was seconded as service to be treated as Reckonable Service prior to 1 January 2012, and
- (B) for each Reckonable Year in which the secondment occurs (i.e. on and after 1 January 2012) as service to be treated as Reckonable Service Related Benefit on and after 1 January 2012,

Provided that the seconded Contributing Member and the Board shall have paid to the Fund such sum in respect of arrears of contributions and interest thereon as determined by the Trustees pursuant to Rule 40(d).

### 33.3 Career Break and other Unpaid Leave

Where prior to 1 January 2012 a Member is:

- (a) on a career break approved by the Board,
- (b) on unpaid leave approved by the Board,

in respect of which no contributions are payable under Rule 38.14, he still remains eligible for the full benefits of the Scheme in respect of Reckonable Service prior to 1 January 2012 but the period of the career break or other unpaid leave shall not be reckoned for the purpose of the Scheme unless contributions of the full amount are paid by the Member to the Fund and shall not be reckoned for the purpose of the Scheme in respect of the period after 31 December 2011.

### 34. Job-Sharing Employees

With effect from 1 April 1987, when a Member is working or has worked in a job-sharing capacity for a period which would otherwise be reckonable for the purposes of the Scheme, only one half of that period calculated as if the Member worked Full-Time Hours shall be reckoned.

### 35. Service After Normal Retiring Date

Where the Board retains a Member in its service after he has attained his Normal Retiring Date:

- (a) service after that date shall not be reckoned for the purpose of the Scheme; and
- (b) Member contributions under Rule 38.1 shall cease to be payable by the Member.

## PART SIX - CONTRIBUTIONS

### 36. Contributions to Be Paid by Way of Deduction

- 36.1 Contributions of Contributing Members (save for contributions which are, as hereinafter prescribed, paid in one lump sum) shall be paid from the date of admission to membership and shall continue for so long as the Member is in the pay of the Board and has not become a Defined Contribution Scheme Member (but not after Normal Retiring Date).
- 36.2 Contributions shall be paid by way of deductions, of as nearly equal amounts as is practicable, from monthly or fortnightly or weekly payments of Pensionable Salary or Net Pensionable Salary, as the case may be, and such deductions shall operate as payments to the Fund by the Contributing Members on the day on which the salary, from which each periodic deduction is made, became due.

### 37. Payment of Board Contributions

The Board shall, out of its own moneys, pay to the Trustees weekly or fortnightly or monthly, as the case may be, such sums as are required of it by the Scheme.

### 38. Contributions to the Fund

#### 38.1 Member Contributions

The normal contribution rate for each Contributing Member is:

- (a) 1% of Pensionable Salary in respect of lump sum benefits, and
  - (b) 4% of either:
    - (i) Net Pensionable Salary in the case of a Co-ordinated Member, or
    - (ii) Pensionable Salary in any other case,
- in respect of a Member's pension, and
- (c) 1½% of Pensionable Salary where the Member is a contributor for spouses', Civil Partners' and children's benefits,

provided that:

- (i) during periods where Members work in a Job-Sharing capacity, contributions calculated under this Rule shall be one half of the contributions calculated as if the Member worked Full-Time Hours;
- (ii) during periods where Members work Part-Time Hours, contributions calculated under this Rule shall be multiplied by

the Member's Part-Time Fraction and where Rule 66.2(c)(ii) applies to the Member, one-third of the cost of the increase to the Member's Reckonable Service referred to in Rule 66.2(c)(ii), such cost being decided by the Actuary for this purpose having regard to the Pensionable Salary of the Member at the date of resignation from the service of the Board under the Performance Improvement Project Severance Scheme 2012 shall be paid by the Member on or before the date of resignation.

### 38.2 Board Contributions

The normal contribution rate for the Board shall be:

- (a) 2% of Pensionable Salary in respect of lump sum benefits, and
- (b) 8.4% of either:
  - (i) Net Pensionable Salary in the case a Co-ordinated Member; or
  - (ii) Pensionable Salary in any other case, in respect of a Member's pension, and
- (c) 1½% of either:
  - (i) Net Pensionable Salary in the case a Co-ordinated Member, or
  - (ii) Pensionable Salary in any other case,

where the Member is a contributor for spouse's or Civil Partner's and children's benefits,

Provided that:

- (A) during periods where a Member works in a Job-Sharing capacity, contributions calculated under this Rule shall be one half of the contributions calculated as if the Member worked Full-Time Hours,
- (B) during periods where a Member works Part-Time Hours, contributions calculated under this Rule shall be multiplied by the Member's Part-Time Fraction, and
- (C) where Rule 66.2(c)(ii) applies to the Member, two-thirds of the cost of the increase to the Member's Reckonable Service referred to in Rule 66.2(c)(ii) (such cost being decided by the Actuary for this purpose having regard to the Pensionable Salary of the Member at the date of resignation from the service of the Board under the Performance Improvement Project Severance

Scheme 2012) shall be paid on or before the date of resignation.

### 38.3 Additional Contributions to the Fund

- (a) In addition to the normal contribution rates set out in Rules 38.1 and 38.2, from 1 March 2006 in order to fund a deficiency previously identified by the Actuary in the valuation as at 31 December 2003, as detailed under the 2005 Pension Pay and Change Agreement, there shall be additional contribution rates of 2% of Pensionable Salary by Members and 4.5% of Pensionable Salary by the Board.
  - (b) Contributions paid by Members under this Rule 38.3 shall be deemed to be in respect of Member's pension and shall be refundable whenever a refund or partial refund of Member's contributions is being made under the Scheme, with Compound Interest.
- 38.4 Nothing set out in Rules 38.1 to 38.3 shall, subject to the approval of the Minister, with the consent of the Minister for Public Expenditure, NDP Delivery and Reform, preclude a revision of the percentages set out in this Rule 38 if a surplus or deficiency is identified by the Actuary under Rule 22 at a future date.

### 38.5 Contributions in respect of Professional Added Years

Where Professional Added Years are granted to a Member under Rule 32.4, the Member shall, at the date his benefits commence to be paid, contribute to the Fund in respect of the Professional Added Years at the rate of 1% of his Pensionable Salary (being the rate of Pensionable Salary current at the date his benefits commence in the case of a Former Contributing Member and, in any other case, the rate of Pensionable Salary in the Reckonable Year in which the Contributing Member retires in accordance with Rule 51.1). This contribution shall be regarded as being in respect of spouses', Civil Partners' and children's benefits. The Board shall contribute to the Fund in respect of the balance of the full cost of Professional Added Years at rates to be determined by the Actuary.

### 38.6 Contributions in respect of Notional Service

Where a Member elects to contribute for Notional Service under Rule 32.2, the rate of contribution shall be decided by the Actuary having regard to the age of the Member at the date he so elects, the date of his election, whether the Member is a Co-ordinated Member, whether the additional pension so obtained will be reckonable for spouses' and Civil Partners' pension, and whether the contribution is paid at once, in instalments or subject to interest. In deciding the rate of contribution the Actuary shall have regard to the fact that the Member shall pay the full cost of the Notional Service, including provision for pension increases.

Where contributions in respect of spouses', Civil Partners' and children's pensions are refunded to or in respect of a Member in accordance with Rules 73.1, 73.3, 73.5 or 73.6, the spouses', Civil Partners' and children's pension element of any contributions paid by the Member under Rule 32.2 shall be refundable with Compound Interest to the Member or his estate as the case may be.

### 38.7 Contributions in respect of retirement from service on marriage

A Member who retired from the Board's service on marriage, obtained the benefits provided under Rule 55, is subsequently re-employed by the Board and wishes to reckon her former service in accordance with Rule 32.6, shall repay to the Fund:

- (a) the full amount of any refund of contributions she received on retirement plus Compound Interest, at a rate to be decided by the Actuary, and
- (b) an amount equal to the proportion of a year's Pensionable Salary she received under Rule 55.1(a) but calculated in accordance with the following formula:

$$\frac{A \times B}{12}$$

Where:

- (i) A is the number of years on which the benefit was based, and
- (ii) B is the uprated value at 31 December 2011 of her Pensionable Salary point at the date of retirement or marriage as Revalued to the date of full repayment to the Fund.

### 38.8 Contributions in respect of Apprenticeship Service

Where a Member elects to contribute for Apprenticeship Service under Rule 32.1, at any time up to his date of retirement, the Board is obliged to contribute. The contributions payable by the Member and the Board shall be calculated by reference to the rates set out in Rules 38.1, 38.2 and 38.3 and levied on the prevailing current average of the apprenticeship pay scales:

- (a) at the time of purchase, in the case of a Former Contributing Member; or
- (b) at 31 December 2011, Revalued to the time of purchase, in any other case .

Compound Interest shall be charged if the Member chooses to pay by instalments.

### 38.9 Contributions in respect of loss of service

A Contributing Member who suffered a loss of service as detailed in Rule 30.2 may, at any time up to retirement, recover all or part of such service by the payment of:

- (a) 2% of his current Pensionable Salary in the case of a Former Contributing Member; or
- (b) 2% of his Pensionable Salary at 31 December 2011 Revalued to the time of purchase for each year of such service, in any other case

and the Board shall be obliged to pay likewise.

#### 38.10 Contributions in respect of Casual or Temporary Service

Where a Member elects, at any time up to his date of retirement, to contribute for Casual or Temporary Service under Rule 31.2, the Board is obliged to contribute. The contributions payable by the Member and the Board shall be calculated by reference to the rates set out in Rules 38.1, 38.2 and 38.3.

- (a) In the case of an election made prior to 1 January 2012, the contributions shall be levied on the remuneration received by the Member during each period of such service. Compound Interest shall be charged if the Member delays his right to so elect.
- (b) In the case of an election made with effect on or after 1 January 2012, the contributions payable by the Member and the Board shall be calculated by reference to the rates set out in Rules 38.1, 38.2 and 38.3 and levied on the Final 2011 Pensionable Salary or Final 2011 Net Pensionable Salary (as the case may be) Revalued up to the date of purchase.

Provided that where the period of Casual or Temporary Service occurs during, or overlaps with, the periods covered by Rule 38.3 the contributions payable by the Member and the Board shall be calculated by reference to the rates set out in Rule 38.3.

#### 38.11 Contributions in respect of an Alternative Lump Sum payable on death

- (a) With effect from 1 April 1988, any Contributing Member may, at any time before he reaches the age of 60 years, with the consent of the Trustees, elect whilst in the service of the Board, to contribute for an alternative lump sum payable in the event of the Member's death (the "**Alternative Lump Sum**"). The rate of contribution for such Alternative Lump Sum shall be decided by the Actuary and shall be paid by the Member until he attains age 60 or leaves the service of the Board, and no contributions in respect of the Alternative Lump Sum shall be made by the Board, provided that:

- (i) a Member who opts to contribute for this Alternative Lump Sum may withdraw from contributing for the Alternative Lump Sum at any time but such a Member will be precluded from recommencing such contributions at any future date except with the prior agreement of the Trustees, and by reference to a rate of contribution for the Alternative Lump Sum as revised by the Actuary,
  - (ii) if a Member reduced his working hours during his service with the Board or Eirgrid, the contributions for the Alternative Lump Sum payable by him will be adjusted by the Actuary so that his contributions reflect unreduced working hours,
  - (iii) under no circumstances may contributions for an Alternative Lump Sum paid under paragraph (a) be refunded to the Member, and
  - (iv) the Trustees may demand proof of the state of health of any applicant for the Alternative Lump Sum benefit and may reject the application on health grounds if they think fit and the decision of the Trustees will be final.
- (b) Any Contributing Member who elects to contribute for the Alternative Lump Sum and who subsequently retires from the service of the Board on the grounds of ill-health, and is contributing for the Alternative Lump Sum at the date of his retirement, may elect on or before the date of such retirement to continue to contribute for an Alternative Lump Sum until attaining age 60 (or such other age as may be prescribed from time to time), the value of such contributions to be based on the Pensionable Salary on which the retired Member's pension is based.
- (c) Any Contributing Member who elects to contribute for the Alternative Lump Sum who subsequently resigns from the service of the Board under:
- (i) the Performance Improvement Project Severance Scheme 2012;
  - (ii) the Voluntary Severance Scheme 2021; or
  - (iii) any subsequent Voluntary Severance Scheme,

and is contributing for the alternative lump sum at the date of resignation, may pay on or before the date of such resignation a contribution for an Alternative Lump Sum which will be payable to the estate of the Member in the event of the Member's death prior to attaining age 60 the value of such contribution to be determined by the Actuary for this purpose.

- (d) Rule 38.11 shall cease to apply to a Contributing Member who became a Defined Contribution Scheme Member.

38.12 Board Contributions in respect of Early Retirement Schemes and Voluntary Severance Schemes.

In addition to any other contributions which the Board is required to pay under the Scheme, the Board shall pay to the Fund from time to time such sums as are recommended by the Actuary and agreed to by the Board to offset the financial effects on the Fund of Early Retirement Schemes and Voluntary Severance Schemes and the like initiated by the Board with the agreement of the Minister.

38.13 Contributions in respect of reduced pay leave or secondments

When a Contributing Member is absent on leave at reduced pay or has been seconded to another employment with the consent of the Board under Rule 33.2, there shall continue to be payable by the Member and the Board contributions of the amount which would have been payable had the Member not been so absent or seconded.

38.14 Contributions in respect of paid or unpaid leave

Contributions continue to be payable by the Member and the Board during a period of leave, whether paid or unpaid, except that no contributions shall be payable during:

- (a) an unpaid career break approved by the Board;
- (b) a period of unpaid parental leave, except to the extent that the Board determines that contributions shall be payable by the Board and Member; or
- (c) any other period of unpaid leave, except to the extent that the Board determines that contributions shall be payable, in which case the full amount of the contributions by the Board and Member shall be payable by the Member.

Provided that where contributions are paid, the Member shall not accrue pensionable benefits in any other scheme for the period of leave.

## **PART SEVEN – GENERAL BENEFIT PROVISIONS**

### **39. Benefits**

The benefits provided by this Scheme are as follows:

- (a) Benefits on Retirement under Part Eight of the Scheme.
- (b) Benefits on Leaving Service under Part Nine of the Scheme.
- (c) Benefits on Death in Service under Part Ten of the Scheme.
- (d) Benefits for Spouses and Children under Part Eleven of the Scheme.
- (e) Special Benefits for the Chief Executive under Part Twelve of the Scheme.

### **40. Calculation of Interest on Refunds of Contributions**

Where, under the Scheme:

- (a) Compound Interest is payable on contributions refunded to a Member or to the legal personal representative or dependants of a Member, it shall be calculated with half-yearly rests to the date of such Member's loss of office or employment or resignation or death, at the rate:
  - (i) of 3% per annum in respect of any period before 1 October 1981;
  - (ii) of 5% per annum in respect of any period from 1 October 1981 up to the Operative Date; and
  - (iii) determined by the Trustees, having consulted with the Actuary, in respect of any period from the Operative Date;

and contributions shall not commence to bear interest until after the end of the financial half year during which they are paid;

- (b) interest other than Compound Interest is to be charged at a rate to be determined by the Actuary, the rate of interest (if any) that is to be applied and how it is to be applied shall be determined by the Actuary;
- (c) interest other than Compound Interest is payable to, or in respect of a Member, the Trustees shall seek the advice of the Actuary as to the rate of interest (if any) that is to be applied and how it is to be applied; and

- (d) interest other than Compound Interest is payable by a Member, the Trustees shall seek the advice of the Actuary as to the rate of interest (if any) that is to be applied and how it is to be applied.

**41. Failure to Comply with Requirements of the Trustees**

In the event of failure to comply with any of the requirements enumerated in Rules 42 and 69 the Trustees may postpone the making of any payment or the consideration of such claim, as the case may be, until the said requirements have been complied with to the satisfaction of the Trustees.

**42. General Provisions Regarding Payment of Pensions and Other Benefits**

42.1 All pensions payable under the Scheme shall accrue from day to day, but shall be paid monthly, in arrears, the first payment being made as nearly as practicable at the end of the first month following retirement.

42.2 Every person entitled to or in receipt of a pension shall, if and so often as shall be so required, give to the Trustees satisfactory proof of his existence and identity.

42.3 The Trustees shall deduct from any pensions, lump sums, refunds of contributions and other benefits such sums, if any, as may be required by law in respect of tax, social insurance contributions and the like and the Trustees shall pay to the relevant authority the sums so deducted.

**42.4 Increases to Pensions in Payment**

The Trustees may from time to time, with the consent of the Minister and the Minister for Public Expenditure, NDP Delivery and Reform, grant an increase to pensions in payment by reference to the Index or otherwise, provided that they take advice from the Actuary as to any increase that might be paid from the resources of the Fund and the likely impact of any such increase on the sustainability of the Scheme.

42.5 Where the payment of any benefit arising under the Scheme is delayed for any reason the Trustees may:

- (a) retain the benefit or any part thereof in the Scheme until payment is made, or,
- (b) in their absolute and uncontrolled discretion arrange for the benefit or any instalment of the benefit which has fallen due for payment to be:
  - (i) placed on interest-bearing deposit (where available); or
  - (ii) invested in a separate account apart from the Fund

and when payment of the benefit is made any interest or other investment return actually received in the account shall be included in the payment.

- 42.6 Pension benefits shall be paid in euro into a Single Euro Payments Area (SEPA) compliant euro account, associated bank charges (and analogous charges of other financial institutions), fees, commissions, including foreign exchange costs will be borne by the beneficiary unless the Trustees in their absolute discretion determine otherwise.
- 42.7 Scheme benefits shall be subject to the deduction of any taxes relating to the benefit, including if the tax liability arises outside the jurisdiction, and in any case in which a question arises as to whether the Member does have such a liability, the Trustees may, subject to the Pensions Act, withhold such part or all of the benefits payable under the Scheme until the question is resolved to their satisfaction.

### **43. Minimum Value of Benefits**

The minimum value of all benefits payable out of the Scheme whenever a Member dies, retires or ceases to be employed by the Board for any reason other than an offence of fraudulent character or misconduct, shall not be less than the Member's contributions (except contributions (if any) paid under Rule 38.11) plus Compound Interest.

### **44. Trustees' Discretion Regarding Payment of Benefits in Certain Cases**

- 44.1 In the event of a Member, spouse, Civil Partner and/or his Dependent Child or other dependant who has become entitled to or is in receipt of a pension:
  - (a) being or becoming incapable by reason of failure of health to manage his own affairs or to sign documents; or
  - (b) being, in the opinion of the Trustees, unfit by reason of character, habits, or mode of life or otherwise, to receive a pension,

the Trustees may from time to time at their discretion authorise the payment of the pension to the wife, husband or Civil Partner of such Member or to the person having charge of such Member, or to some person on behalf of any child or dependant of such Member.

- 44.2 If an incapacitated or unfit Member is in an institution or home the Trustees may, at their discretion, authorise the payment of so much of the pension as they think fit, to that institution or home for the maintenance of such Member and may, if they think fit, authorise the payment of the balance (if any) to or for the support of the wife, husband, Civil Partner, children or dependants of such Member
- 44.3 The Trustees shall have the same discretion as is set out in Rule 44.1 in the payment of all other Scheme benefits and where the circumstances in

Rule 44.1 apply, the Trustees shall, in relation to any monies due to the beneficiary under the Scheme, have discretion to invest a portion or all of such monies for the benefit of the Member, spouse, Civil Partner, and/or his Dependent Child or other dependant instead of paying such monies to the beneficiary.

- 44.4 The Fund and the Trustees shall be discharged from all liability in respect of any sums paid in accordance with Rule 44.1, Rule 44.2 and/or Rule 44.3.

**45. Misconduct**

Subject to the Pensions Act, notwithstanding any of the succeeding Rules, a Contributing Member who is dismissed or resigns or otherwise ceases to hold employment in consequence of an offence of a fraudulent character or of misconduct and who has completed less than two years of service since the confirmation of his membership of the Scheme shall forfeit all claim to any benefit under the Scheme and his contributions to the Fund shall not be repayable to him, provided that in the case of such Member the Trustees may, if requested by the Board and, if they consider the circumstances of the case justify or require it, pay to him out of the Fund, or pay to his spouse, Civil Partner or dependants out of the Fund a sum equal to the amount of his contributions thereto or to such part thereof as the Trustees shall think fit.

**46. Adjustment of Benefits in respect of Reckonable Service prior to Admission to Scheme**

In any case where:

- (a) a Member's Reckonable Service includes a period of service with the Board completed prior to 30 September 1982 and prior to admission to membership of the Scheme, and
- (b) during that period the Member paid Class A Social Insurance Contributions or the equivalent but following admission to membership of the Scheme paid Class D Social Insurance Contributions or the equivalent,

the Trustees may, in their discretion, adjust the amount of any benefit payable under the Scheme to or in respect of the Member as they think fit, having regard to the amount of any benefit or portion of a benefit payable under the Social Welfare Acts to or in respect of that Member which the Trustees consider to be attributable to that period of service.

**47. Adjustment to Benefits in Consequence of Reduction in Pensionable Salary**

- 47.1 Where on or after 1 January 1988 but before 1 January 2012, a Contributing Member:

- (a) retires at Normal Retiring Date; or

- (b) an earlier date due to failure of health; or
- (c) dies whilst in the service of the Board

and his Pensionable Salary at any time during his Contributing Membership of the Scheme included any payment made by the Board in respect of shift, on-call or availability and the like, over and above his annual rate of remuneration, and such a payment was discontinued for any reason whatsoever (excluding by reason of his misconduct) so that his Final Pensionable Salary or his Final Net Pensionable Salary, as the case may be, is less than the updated value of the last total Pensionable Salary or Net Pensionable Salary, as the case may be, which included the said payment, the Trustees may approve additional benefits on the basis of the following formulae:

- (i) for Member's pension  $N/80$  of D
- (ii) for spouse's or Civil Partner's pension  $N/160$  of D
- (iii) for retirement or death lump sum benefits  $3N/80$  of D

where

N is the number of years of Reckonable Service for which the Member paid contributions on the said payment, and

D is the difference between Final Pensionable Salary or Final Net Pensionable Salary, as the case may be, and the updated value of the last total Pensionable Salary or Net Pensionable Salary which included the said payment.

#### 47.2 Where on or after 1 January 2012, a Contributing Member:

- (a) retires at Normal Retiring Date; or
- (b) an earlier date due to failure of health; or
- (c) dies whilst in the service of the Board

and his Pensionable Salary at any time during his Contributing Membership of the Scheme prior to 1 January 2012 had included any payment made by the Board in respect of shift, on-call or availability and the like over and above his annual rate of remuneration, and such a payment was discontinued for any reason whatsoever (excluding by reason of his misconduct) so that his Pensionable Salary or his Net Pensionable Salary, as the case may be, on the date set out in whichever of (a), (b) or (c) above applies, is less than the updated value at 31 December 2011 Revalued of the last total Pensionable Salary or Net Pensionable Salary, as the case may be, which included the said payment, the Trustees may as at the date set out in (a) (b) or (c), as applicable, approve additional benefits in respect of Reckonable Service up to and including 31 December 2011 on the basis of the following formulae:

- (i) for Member's pension N/80 of D
- (ii) for spouse's or Civil Partner's pension N/160 of D
- (iii) for retirement or death lump sum benefits 3N/80 of D

where

N is the number of years of Reckonable Service up to and including 31 December 2011 for which the Member paid contributions on the said payment, and

D is the difference between Pensionable Salary or Net Pensionable Salary (as the case may be) and the updated value at 31 December 2011 as Revalued of the last total Pensionable Salary or Net Pensionable Salary, as the case may be, which included the said payment;

47.3 Where on or after 1 January 1988 but before 1 January 2012 a Contributing Member:

- (a) retires at Normal Retiring Date; or
- (b) an earlier date due to failure of health; or
- (c) dies whilst in the service of the Board,

and his Pensionable Salary had been reduced as a result of a work-related injury or other illness so that his Final Pensionable Salary or Final Net Pensionable Salary, as the case may be, is less than the updated value of his Pensionable Salary or Net Pensionable Salary, as the case may be, before the said reduction, the Trustees may approve additional benefits on the basis of the following formulae:

- (i) for Member's pension N/80 of D
- (ii) for spouse's or Civil Partner's pension N/160 of D
- (iii) for retirement or death lump sum benefits 3N/80 of D

where:

N is the number of years of the Member's Reckonable Service before the date of the said reduction, and

D is the difference between Final Pensionable Salary or Final Net Pensionable Salary, as the case may be, and the updated value of the Pensionable Salary or Net Pensionable Salary, as the case may be, which applied immediately before the said reduction,

provided that where the reduction in Pensionable Salary or Net Pensionable Salary, as the case may be, results from an illness which is not caused by a work-related injury, the Trustees may approve additional

benefits only on the basis of a recommendation from the Board and subject to the agreement of the Minister with the concurrence of the Minister for Public Expenditure, NDP Delivery and Reform in each individual case.

47.4 Where on or after 31 December 2011, a Contributing Member:

- (a) retires at Normal Retiring Date or
- (b) earlier due to failure of health or
- (c) dies whilst in the service of the Board,

and his Pensionable Salary in respect of Reckonable Service up to and including 31 December 2011 had been reduced as a result of a work-related injury or other illness prior to 1 January 2012 so that his Pensionable Salary or Net Pensionable Salary, as the case may be, on retirement at Normal Retiring Date or earlier due to failure of health or on death in the service of Board, on or after 31 December 2011 is less than the updated value at 31 December 2011 as Revalued of his Pensionable Salary or Net Pensionable Salary, as the case may be, before the said reduction, the Trustees may approve additional benefits in respect of Reckonable Service up to and including 31 December 2011 on the basis of the following formulae:

- (i) for Member's pension  $N/80$  of D
- (ii) for spouse's or Civil Partner's pension  $N/160$  of D
- (iii) for retirement or death lump sum benefits  $3N/80$  of D

where:

N is the number of years of the Member's Reckonable Service up to and including 31 December 2011 before the date of the said reduction, and

D is the difference between Final 2011 Pensionable Salary or Final 2011 Net Pensionable Salary, as the case may be, and the updated value at 31 December 2011 as Revalued of the Pensionable Salary or Net Pensionable Salary, as the case may be, which applied immediately before the said reduction,

provided that where the reduction in Pensionable Salary or Net Pensionable Salary, as the case may be, in respect of Reckonable Service up to and including 31 December 2011, results from an illness which is not caused by a work-related injury, the Trustees may approve additional benefits in respect of Reckonable Service up to and including 31 December 2011 only on the basis of a recommendation from the Board and subject to the agreement of the Minister with the concurrence of the Minister for Public Expenditure, NDP Delivery and Reform in each individual case.

- 47.5 Where additional benefits are approved in accordance with Rules 47.1 and 47.3, children's pensions, if any, shall be adjusted by a pro-rata amount related to the additional benefit payable in respect of the spouse or Civil Partner in accordance with the aforementioned formulae, provided that the total death benefit payable in any individual case shall not be greater than the limits set out in applicable Revenue Commissioner regulations, and provided that for the purpose of Rules 47.1 and 47.3 the Pensionable Salary or Net Pensionable Salary, as the case may be, shall be updated by reference to increases applied to the equivalent grade and salary point and to the same or similar payments being received by other Contributing Members between the date of cessation or reduction of the said payment and the date of retirement or death in service of the Board.
- 47.6 Where additional benefits are approved in accordance with Rules 47.2 and 47.4, children's pensions, if any, shall be adjusted by a pro-rata amount related to the additional benefit payable in respect of the spouse or Civil Partner in accordance with the aforementioned formulae, provided that the total death benefit payable in any individual case shall not be greater than the limits set out in applicable Revenue Commissioner regulations, and provided that for the purpose of Rules 47.2 and 47.4 the Pensionable Salary or Net Pensionable Salary, as the case may be, in respect of Reckonable Service up to and including 31 December 2011 shall be updated by reference to increases applied to the equivalent grade and salary point and to the same or similar payments being received by other Contributing Members between the date of cessation or reduction of the said payment and 31 December 2011, as Revalued.
- 48. Early retirement - Adjustment to Benefits in Consequence of Early Retirement**
- 48.1 On or after the Operative Date, a Contributing Member may, subject to the consent of the Trustees, opt to retire from the Board's service on or after:
- (a) the date of attaining age 55 in which event the relevant retirement benefits listed in Rule 39 shall be calculated under Rule 59 based on and in respect of Reckonable Service at the date of retirement and shall be reduced actuarially by an amount to be decided by the Actuary which shall take full account of the total additional actuarial liability arising from the aforementioned early retirement, or
  - (b) the date of attaining age 60 in which event the relevant retirement benefits listed in Rule 39 shall be calculated under Rule 59 based on and in respect of Reckonable Service at the date of retirement.
- 48.2 In the case of a Contributing Member who leaves the service of the Board before his Normal Retiring Date and wishes to draw down his retirement benefits before his Normal Retiring Date, he may be permitted to do so

under, and subject to, the provisions of Rule 59.3 including, for the avoidance of doubt, the consent provisions under Rule 59.3.

**49. Adjustment of Benefits in light of Evidence or Information**

If any information, authority or evidence required under Rules 24 or 26 is not furnished, or proves to be inaccurate, or shows that evidence or information previously supplied was inaccurate, the Trustees may, with the advice of the Actuary where actuarial calculations are required, alter the amount of or the terms applicable to, or withhold or cease payment of, any benefit payable under the Scheme as respects the person concerned.

**50. Adjustment of Benefits in Cases where Contributions Not Repaid**

If for any reason the repayment of the contributions with interest provided under Rule 33.1(b) has not been completed at the date any benefit or benefits shall fall due, such benefit or benefits shall be reduced by such amount as the Actuary shall certify to be appropriate unless the Member or, in the case of his death, his legal personal representative, shall make good the deficiency in the re-payment to the Fund.

## PART EIGHT—BENEFITS ON RETIREMENT

### 51. Retirement Pensions

#### 51.1 *Pension*

On or after 1 October 1981, each Contributing Member will:

- (a) on retirement on or after Normal Retiring Date, or
- (b) on earlier retirement on account of failure of health provided that five years' service has been completed:

be paid a pension for his life from the date of his retirement under whichever of Rule 51.2 or Rule 51.3 applies to the Contributing Member.

#### 51.2 *Rate of Pension payable to a person leaving service prior to 1 January 2012*

In the case of Rule 51.1 applying prior to 1 January 2012, the pension shall be at the rate of:

- (a) in the case of a Co-ordinated Member, 1/80<sup>th</sup> part of his Final Net Pensionable Salary, and
- (b) in any other case, his Final Pensionable Salary

for each year of his Reckonable Service, provided that in no case shall the pension payable exceed 40/80<sup>ths</sup> of Final Net Pensionable Salary or Final Pensionable Salary, as the case may be.

#### 51.3 *Rate of Pension payable to a person leaving service on or after 1 January 2012*

In the case of Rule 51.1 applying on or after 1 January 2012, the pension shall be the aggregate of the following amounts up to a maximum of 40 years' Reckonable Service provided that the rate payable shall be calculated by selecting the amounts from the best 40 years' Reckonable Service under (a) and (b) so as to give the most favourable result:

##### (a) *Reckonable Service prior to 1 January 2012*

In respect of Reckonable Service prior to 1 January 2012, the pension shall be at the rate of:

- (i) in the case of a Co-ordinated Member, 1/80<sup>th</sup> of the Contributing Member's Final 2011 Net Pensionable Salary, or
- (ii) in any other case, 1/80<sup>th</sup> of the Member's Final 2011 Pensionable Salary

for each year of the Contributing Member's Reckonable Service up to and including 31 December 2011, plus Revaluation under Rule 51.4,

(b) *Reckonable Service commencing on 1 January 2012*

In respect of each Reckonable Year, the pension shall be at the rate of:

- (i) in the case of a Co-ordinated Member, 1/80<sup>th</sup> of a Contributing Member's Net Pensionable Salary for that Reckonable Year plus Revaluation under Rule 51.4, or
- (ii) in any other case, 1/80<sup>th</sup> of the Contributing Member's Pensionable Salary for that Reckonable Year plus Revaluation under Rule 51.4,

provided that in any case where a Member has an incomplete Reckonable Year, the result under (i) or (ii) shall be divided by 365.25 days and multiplied by the number of completed days of Reckonable Service in the calendar year to which that part of the Reckonable Year relates, plus Revaluation under Rule 51.4

and the result for each Reckonable Year shall be aggregated to give the pension payable to the Contributing Member.

#### 51.4 *Revaluation*

A pension under Rule 51.3 shall be Revalued:

- (a) (i) in the case of the pension under Rule 51.3(a), at the end of each Revaluation Year, and
  - (ii) in the case of the pension under Rule 51.3(b), at the end of the Revaluation Year immediately following the Reckonable Year in which the pension under Rule 51.3(b) accrued, and at the end of each Revaluation Year thereafter,
- (b) by the amount of the Revaluation Percentage,
- (c) until the end of the Revaluation Year immediately preceding the Reckonable Year in which occurs the earliest of:
  - (i) the date when payment of the Contributing Member's pension begins,
  - (ii) the Contributing Member's Normal Retiring Date,
  - (iii) the date of the Contributing Member's death, or

- (iv) the date on which the Contributing Member ceases to be in the service of the Board other than in the circumstances of (i) to (iii).

Reference in the Rules to the amount of the pension under Rule 51.3 at any date is a reference to the pension as Revalued at that date unless expressly stated otherwise.

#### 51.5 *Supplementary Pension*

Where a Co-ordinated Member is in receipt of a pension under this Scheme and is unemployed and, due to causes outside his own control:

- (a) fails to qualify for a Social Welfare Benefit, or
- (b) qualifies for Social Welfare Benefit at a reduced rate

then for so long as the preconditions set out in this Rule 51.5 are complied with, the person concerned may, at the discretion of the Trustees be paid a supplementary pension from this Scheme.

#### 51.6 *Calculation of Supplementary Pension prior to 1 January 2012*

In the case of Rule 51.5 applying prior to 1 January 2012, the amount of the supplementary pension payable to the Co-ordinated Member shall be the amount, if any, arrived at by the formula:

$$A - (B+C),$$

where:

A is the amount of the pension which would be payable to the former Member under Rule 51.2 if such pension had been calculated by reference to Final Pensionable Salary rather than to Final Net Pensionable Salary,

B is the amount of the pension actually payable to the former Member, and

C is the annual amount of the reduced rate of Social Welfare Benefit, if any, which is payable to the former Member and attributable to Reckonable Service up to and including 31 December 2011.

#### 51.7 *Calculation of Supplementary Pension on or after 1 January 2012*

In the case of Rule 51.5 applying after 31 December 2011, the following shall apply:

- (a) In respect of Reckonable Service up to and including 31 December 2011, the amount of the supplementary pension payable to the Co-ordinated Member shall be the amount, if any, arrived at by the formula

$$A - (B+C),$$

where

A is the amount of the pension which would be payable to the former Member under Rule 51.3(a) in respect of Reckonable Service up to and including 31 December 2011 if such pension had been calculated by reference to Final 2011 Pensionable Salary rather than to Final 2011 Net Pensionable Salary,

B is the amount of the pension in respect of Reckonable Service up to and including 31 December 2011 actually payable to the former Member, and

C is the annual amount of the reduced rate of Social Welfare Benefit, if any, which is payable to the former Member and attributable to Reckonable Service up to and including 31 December 2011.

- (b) In respect of Reckonable Service after 31 December 2011, the amount of the supplementary pension payable to the Co-ordinated Member in respect of a Reckonable Year shall be the amount, if any, arrived at by the formula

$$A - (B+C)$$

where

A is the annual amount of the pension which would be payable to the former Member under Rule 51.3(b) in respect of a Reckonable Year if such pension had been calculated by reference to Pensionable Salary instead of to Net Pensionable Salary for that Reckonable Year,

B is the amount of the pension actually paid to the former Member in respect of that Reckonable Year, and

C is the annual amount of the reduced rate of Social Welfare Benefit, if any, which is payable to the former Member and attributable to Reckonable Service on or after 1 January 2012.

#### 51.8 *Conversion of lump sum benefit to pension benefit*

If a Contributing Member so wishes, he may elect at Normal Retiring Date or his earlier date of retirement on the grounds of ill-health (but not, for the avoidance of doubt, after he has ceased to be in the service of the

Board) by notice in writing to the Trustees (hereinafter called the “**notice**”), to convert all or portion of his retirement lump sum benefit under Rule 56.1 to increase the pension payable to:

- (a) himself under Rule 51.1; and/or
- (b) his spouse or Civil Partner under Rule 76.1(a)(ii).

The conversion rate shall be decided by the Actuary but the maximum aggregate pension payable to him shall not exceed 40/60<sup>ths</sup>, and the maximum to his spouse or Civil Partner shall not exceed 40/120<sup>ths</sup>, of his Final Pensionable Salary.

#### **51.9 Benefits to be non-assignable**

Scheme benefits are personal and shall not be assigned, charged, or alienated in any way. Nothing herein contained shall prevent a Member from bequeathing by will any moneys from the Fund in which he has a transmissible interest.

#### **51.10 Guaranteed benefit payable on death within seven years of retirement**

Subject to Rule 51.11 pensions payable under Rule 51 shall be payable during the lifetime of the pensioner to the date of his death, provided that:

- (a) if the pensioner dies within seven years of the date of his retirement, payment of his pension shall be continued to his legal personal representative until the completion of seven years from the said date of retirement if, but only if, the pensioner had not exercised the option hereinafter provided in Rule 52, but in reckoning the said period of seven years any period subsequent to the Member’s Normal Retiring Date in respect of which no pension has been paid shall be excluded, and
- (b) if requested by the legal personal representative so to do, the Trustees may, if they think fit, commute any balance so payable for a single payment of such amount as the Actuary shall certify to be fair and reasonable.

#### **51.11 Exclusions from payment of guaranteed benefit payable on death within seven years of retirement**

The guarantee of payment of pension for seven years as set out in Rule 51.12 shall not apply to:

- (a) a Former Manual Member who became a contributing member of the ESB Manual Workers’ Superannuation Scheme after 6 July 1980,
- (b) a Member who is not a Former Manual Member who entered the Board’s service on or after 1 January 1977,

- (c) a Member who is a contributor for Spouses' & Children's Pensions, unless
    - (i) he contributes for Original Spouses' and Children's Pensions;
    - (ii) he does not opt to contribute for Revised Spouses' and Children's Pensions before his retirement, and
    - (iii) he has never been married or has never entered into a Civil Partnership or has been married or entered into a Civil Partnership but his spouse or Civil Partner died before the date of his retirement and there are no Dependent Children of the marriage or Civil Partnership at the date of his retirement.
52. **Option to Surrender Retirement Pension in exchange for Pension for Spouse, Civil Partner or Dependant (“Option on Joint Lives”)**
- 52.1 A Contributing Member who is not a contributor for Spouses' and Children's Pensions may at any time before Normal Retiring Date, (but, for the avoidance of doubt not after he has ceased to be in the service of the Board) by notice in writing to the Trustees (hereinafter called the “**notice**”), elect to surrender a portion of the pension to which he would be entitled under Rule 51 and in lieu of the portion so surrendered there shall be payable either:
    - (a) to his spouse, Civil Partner or such other dependant named by him in the notice as the Trustees may approve, a deferred pension not exceeding in amount the balance of the pension not surrendered by him, commencing on the day after the date of his death and continuing for the remainder of the lifetime of the said spouse, Civil Partner or dependant, as the case may be, or
    - (b) to his spouse, Civil Partner or such other dependant named by him in the notice as the Trustees may approve, a deferred pension, equal in amount to one-third of the balance of the pension not surrendered by him, commencing on the day after the date of his death and continuing for the remainder of the lifetime of the said spouse, Civil Partner or dependant, provided that if his spouse, Civil Partner or dependant shall die before him after he has ceased to be in the service of the Board, the balance of the pension payable to him for the remainder of his lifetime shall be reduced by one-third, or
    - (c) to such dependant named by him in the notice as the Trustees may approve, a deferred pension, equal in amount to the balance of the pension not surrendered by him, commencing on the day after the date of his death and continuing until the date of death of such dependant or the date on which such dependant attains a specified age, whichever of the latter two dates is the earlier.

The proportion of the pension to be surrendered by a Member who elects any of (a) (b) or (c) shall be determined by the Actuary whose determination shall be final and conclusive.

- 52.2 Any notice may, with the consent of the Trustees, be revoked by the Contributing Member at any time prior to his ceasing to be in the service of the Board, and in the event of the death of his spouse, Civil Partner or other nominated dependant as aforesaid prior to his so ceasing, such notice shall, *ipso facto*, be deemed to be revoked as if the same had not been given.
- 52.3 If the Contributing Member names a dependant of whom the Trustees do not approve in the notice, such notice shall, *ipso facto*, be deemed to be revoked as if the same had not been given.
- 52.4 If the Trustees fails within forty days of the receipt of the notice by the Trustees to notify in writing the Contributing Member of the fact that the Trustees do not approve of the dependant named by him in the notice, the Trustees shall be deemed to have approved such dependant.
- 52.5 A person who is a contributor for Spouses' and Children's Pensions and, who, at the date of his retirement, is unmarried, has not entered into a Civil Partnership, is a widow/widower, or is a surviving Civil Partner due to the prior death of the other Civil Partner may exercise the options set out in this Rule in favour of a named dependant subject to the provisions of this Rule.

### **53. Limitation or Cessation of Retirement Pensions on re-employment**

Where a Contributing Member retires at Normal Retiring Date on or after 1 April 1969 and is subsequently re-employed by the Board or by any person or firm which is directly or indirectly controlled by the Board, the amount of his pension payment from the Scheme shall be limited to that amount which, added to the payment which he receives from the Board during the said period of re-employment, equals the remuneration which the pensioner would have received in respect of that period if during it he:

- (a) held the position in which he served on the last day of his pensionable service, but
- (b) was remunerated at the rate of remuneration of which he was in receipt on that day (including the money value of apartments, rations or perquisites in kind) subject, however, in case changes have taken place in that rate, to treating that rate as being varied by taking account of so much of those changes as may be specified by the Board.

Provided always that the application of this Rule may be waived by the Trustees whenever it is informed by the Board that the Member possesses particular training and experience required for particular work in the

Board and it is not practicable to meet that requirement otherwise than by re-employment of such Member.

**54. Limitation or Cessation of Retirement Pensions on recovery from ill-health**

In the event of a Contributing Member who has retired from the service of the Board owing to failure of health recovering sufficiently to return, and returning to the employment of the Board, the pension, if any, shall cease to be payable, and the Trustees shall deal with the case in such manner as they shall deem just and reasonable, taking all the circumstances into consideration and having consulted the Actuary.

**55. Benefits on Retirement of Certain Members on Marriage**

55.1 A Contributing Member who entered the service of the Board before 1 January 1975 who retires on marriage will at her request be paid:

- (a) a sum equal to 1/12<sup>th</sup> of her Pensionable Salary, at the rate payable at the date of her retirement, in respect of each year of her Reckonable Service, subject to a maximum of one year's Pensionable Salary, and
- (b) the portion of her contributions to the Fund in respect of lump sum retirement benefits with Compound Interest thereon

in lieu of all other benefits under the Scheme.

55.2 If a Member who received any benefit under Rule 55.1 is re-employed by the Board she may reckon her former service by the repayment to the Fund of the amount set out in Rule 38.7.

**56. Retirement Lump Sum Benefits**

56.1 Subject to Rule 51.8 each Contributing Member will as and from 1 October 1981, on retirement on or after Normal Retiring Date or on earlier retirement on account of failure of health, be paid a lump sum benefit of an amount equal to the greater of:

- (a) the amount under:
  - (i) Rule 56.2, or
  - (ii) Rule 56.3(a) and Rule 56.3(b)

whichever applies to the Contributing Member, as increased under Rule 56.4,

and

- (b) the amount under Rule 56.5.

56.2 In the case of Rule 56.1 applying prior to 1 January 2012, the lump sum benefit shall be of an amount equal to:

- (a)  $\frac{3}{80}$ <sup>ths</sup> of his Final Pensionable Salary for each year of his Reckonable Service up to a maximum of 40 years, or
- (b) if, on 1 October 1981, the Member was:
  - (i) a Contributing Member, or
  - (ii) a contributing member of the ESB Manual Workers' Superannuation Scheme who elected to transfer to this Scheme,

one year's Pensionable Salary, based on the annual rate of Pensionable Salary payable at the date when payment of this benefit becomes due, if the amount under (b) is greater than the amount set out at (a).

56.3 In the case of Rule 56.1 applying on and after 1 January 2012, the lump sum benefit under Rule 56.1 shall be the aggregate of the following amounts up to a maximum of 40 years' Reckonable Service provided that the rate payable shall be calculated by selecting the amounts from the best 40 years' Reckonable Service under (a) and (b) to give the most favourable result:

(a) *Reckonable Service prior to 1 January 2012*

In respect of Reckonable Service prior to 1 January 2012, the lump sum shall be at the rate of  $\frac{3}{80}$ <sup>ths</sup> of the Contributing Member's Final 2011 Pensionable Salary for each year of his Reckonable Service up to and including 31 December 2011 plus Revaluation under Rule 56.4,

(b) *Reckonable Service commencing on 1 January 2012*

In respect of each Reckonable Year, the lump sum shall be at the rate of:

- (i)  $\frac{3}{80}$ <sup>ths</sup> of the Contributing Member's Pensionable Salary for that Reckonable Year plus Revaluation under Rule 56.4, or
- (ii) in the case of part of a Reckonable Year, the result under (i) being divided by 365.25 days and then multiplied by the number of completed days of Reckonable Service in the calendar year to which part of the Reckonable Year relates plus Revaluation under Rule 56.4,

the results for the Contributing Member for each Reckonable Year being aggregated in respect of Reckonable Service commencing on 1 January 2012 to give the lump sum payable to the Contributing Member,

#### 56.4 *Lump sum revaluation*

The lump sum under Rule 56.3 shall be Revalued:

- (a) (i) in the case of the lump sum under Rule 56.3(a), at the end of each Revaluation Year
- (ii) and in the case of the lump sum under Rule 56.3(b), at the end of the Revaluation Year immediately following the Reckonable Year in which the lump sum accrued, and at the end of each Revaluation Year thereafter,
- (b) by the amount of the Revaluation Percentage,
- (c) until the end of the Revaluation Year immediately preceding the Reckonable Year in which occurs the earlier of:
  - (i) the date when payment of the lump sum is made,
  - (ii) the Contributing Member's Normal Retiring Date,
  - (iii) the Contributing Member's death, or
  - (iv) the date the Contributing Member ceases to be in the service of the Board other than in the circumstances of (i) to (iii).

Reference in the Rules to the amount of the lump sum under Rule 56.1 at any date is a reference to the lump sum as Revalued to that date unless expressly stated otherwise.

#### 56.5 Minimum Lump Sum

If on 1 October 1981, the Member was:

- (a) a Contributing Member of this Scheme, or
- (b) a contributing member of the ESB Manual Workers' Superannuation Scheme who elected to transfer to this Scheme

and, if greater than the amount under Rule 56.3(a) and Rule 56.3(b) as Revalued under Rule 56.4, one year's Pensionable Salary based on the annual rate of Pensionable Salary calculated under sub-paragraph (b)(ii) of the definition of Pensionable Salary payable at the date when payment of this benefit becomes due, shall be paid in lieu of the lump sum payable under Rule 56.3(a) and Rule 56.3(b) as Revalued under Rule 56.4.

#### 57. **Benefit on Death in Retirement - Alternative Lump Sum**

- 57.1 Payment of the Alternative Lump Sum on death on ill-health retirement before age 60

In the event of the death before attaining age 60 of a Member who has retired from the service of the Board on the grounds of ill-health and who elected to continue to contribute for the Alternative Lump Sum in accordance with Rule 38.11, an Alternative Lump Sum will be payable to the estate of the Member. The Alternative Lump Sum will be calculated on the basis set out in Rule 67.5 save that it shall be based on the Pensionable Salary on which the Member's pension at date of death is based, actuarially reduced to take account of the retirement benefit paid to the Member at his retirement.

57.2 Payment of the Alternative Lump Sum on death in retirement other than after ill-health retirement

In the event of the death of a Member:

- (a) on or after 7 July 1999 and after retiring from the service of the Board, who had elected to contribute for the Alternative Lump Sum referred to in Rule 38.11 and who had continued so to contribute until attaining age 60, a lump sum shall become payable to his estate;
- (b) who resigned from the service of the Board before attaining age 60 under:
  - (i) the Performance Improvement Project Severance Scheme 2012; or
  - (ii) the Voluntary Severance Scheme 2021;
  - (iii) any subsequent Voluntary Severance Scheme,

and who prefunded contributions for the Alternative Lump Sum in accordance with Rule 38.11 for the period from his date of leaving service to the date of his attaining age 60 (or such other age as may be prescribed from time to time in accordance with the terms of any subsequent Voluntary Severance Scheme), a lump sum shall become payable to his estate in accordance with Rule 57.3.

57.3 Calculation of the amount of the Alternative Lump Sum on death in retirement

57.4 The amount of any lump sum payable under Rule 57.2 shall be as set out in the following table:

<b>Age</b>	<b>Death occurring on or after 5 December 2007</b>
In the case of a Member who attained age 60 on or after 7 July 1999:	<p>30% of the Member's Pensionable Salary at age 60 or the Salary he would have had at that age, had he not retired or</p> <p>30% of the Member's Pensionable Salary at the date of his resignation under the Performance Improvement Project Severance Scheme 2012 or the Voluntary Severance Scheme 2021 or</p> <p>the rate of the Member's Pensionable Salary at the date of his resignation under any subsequent Voluntary Severance Scheme in accordance with the terms of such Voluntary Severance Scheme.</p>
In the case of a Member who attained age 60 before 7 July 1999:	
who ceased to pay contributions under Rule 38.11 on or after 7 July 1998	27% of such Pensionable Salary
who ceased to pay contributions under Rule 38.11 between 7 July 1997 and 6 July 1998	21% of such Pensionable Salary
who ceased to pay contributions under Rule 38.11 between 7 July 1996 and 6 July 1997	15% of such Pensionable Salary
who ceased to pay contributions under Rule 38.11 between 7 July 1995 and 6 July 1996	9% of such Pensionable Salary, or €1,905 if greater

<b>Age</b>	<b>Death occurring on or after 5 December 2007</b>
who ceased to pay contributions under Rule 38.11 between 7 July 1994 and 6 July 1995	4.5% of such Pensionable Salary, or €1,905 if greater
who ceased to pay contributions under Rule 38.11 before 7 July 1994	€952.50

## PART NINE—BENEFITS ON LEAVING SERVICE

### 58. Benefits on Leaving Service

- 58.1 If a Contributing Member leaves the service of the Board before reaching Normal Retiring Date and without being entitled to benefits under Rules 51 and 56, benefits shall be payable as follows.
- (a) In the case of a Contributing Member who, under Rule 64.1(a) (having service capable of being reckoned under the provisions of Chapter 2 or 3 of Part II of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998)), is not entitled to a refund of contributions, he shall receive the benefits set out in Rule 59 in respect of his entire Reckonable Service.
  - (b) In the case of a Contributing Member who leaves the service of the Board before 1 January 1991 and having completed at least five years' Reckonable Service, he may elect to receive either:
    - (i) if he leaves service for reasons other than misconduct or failure of health and subject in every case to Rule 64.1(a), the benefits described in Rule 60 in respect of his entire Reckonable Service,
    - or
    - (ii) the deferred benefits described in Rule 59 in respect of his entire Reckonable Service.
  - (c) In the case of a Contributing Member who leaves the service of the Board between 1 January 1991 and 1 June 2002 having completed at least five years' Reckonable Service, of which two years fall after 1 January 1991, he may elect to receive either:
    - (i) both of:
      - (A) the benefits described in Rule 59 in respect of his Reckonable Service completed since 1 January 1991, and
      - (B) if he leaves service for reasons other than misconduct or failure of health and subject in every case to Rule 64.1(a), the benefits described in Rule 60 in respect of his Reckonable Service completed up to 1 January 1991,
    - or
    - (ii) the deferred benefits described in Rule 59 in respect of his entire Reckonable Service.

- (d) In the case of a Contributing Member who leaves the service of the Board after 1 June 2002 having completed at least two years' Reckonable Service, he shall receive the deferred benefits set out in Rule 59 in respect of his entire Reckonable Service.
- (e) In any other case, if a Contributing Member leaves service for reasons other than misconduct or failure of health, subject in every case to Rule 64.1(a), he shall receive the benefits set out in Rule 60 in respect of his entire period of Reckonable Service.

## 59. **Deferred Benefits**

### 59.1 Benefits Payable

Subject to Rule 66.1, the benefits payable under this Rule 59 shall be a pension and a lump sum.

### 59.2 Deferred Pension and Deferred Lump Sum of Member who leaves the service of the Board prior to 1 January 2012

In the case of a Contributing Member who leaves the service of the Board prior to 1 January 2012, the benefit payable under this Rule shall be:

- (a) a pension commencing on the Member's 60<sup>th</sup> birthday of 1/80<sup>th</sup> of:
  - (i) in the case of a Co-ordinated Member, the Final Net Pensionable Salary, or
  - (ii) in any other case, the Final Pensionable Salary

of which he was in receipt at the date of his ceasing to be employed by the Board, where the Final Net Pensionable Salary and Final Pensionable Salary is updated in line with increases to pensions granted under Rule 42.4 from the date of his ceasing to be employed by the Board,

for each year of Reckonable Service up to a maximum of 40 years in respect of which the benefit is payable, provided that,

- (A) in the case of a Former Contributing Member who attains age 60 on or before 31 December 2011, the State Pension (Contributory) used in calculating Final Net Pensionable Salary is increased by reference to the rate applicable at the time the Member attains 60 years of age, and
- (B) in the case of a Former Contributing Member who attains age 60 after 31 December 2011, the State Pension (Contributory) used in calculating Final Net Pensionable Salary is the rate applicable at 31 December 2011,

and

- (b) a lump sum payable on the Member's 60<sup>th</sup> birthday of 3/80<sup>ths</sup> of the Member's Final Pensionable Salary, where the Final Pensionable Salary is updated in line with increases to pensions granted under Rule 42.4 from the date of his ceasing to be employed by the Board, for each year of Reckonable Service up to a maximum of 40 years in respect of which the benefit is payable.
- 59.3 Deferred Pension of Member who leaves the service of the Board on or after 1 January 2012
- In the case of a Contributing Member who leaves the service of the Board on or after 1 January 2012, the benefit payable under this Rule 59.3 shall be a pension commencing on the Member's Normal Retiring Date or, subject to the approval of the Trustees, on or after the date of the Member's 60<sup>th</sup> birthday, of:
- (i) in the case of a Defined Contribution Scheme Member, the amount under (a), or
  - (ii) in the case of any other Contributing Member, the aggregate of the amounts under (a) and (b) calculated by selecting the amounts from the best 40 years' Reckonable Service under (a) and (b) to give the most favourable result:
- (a) *Reckonable Service prior to 1 January 2012*
- In respect of Reckonable Service prior to 1 January 2012, the pension shall be at the rate of:
- (i) in the case of a Co-ordinated Member, 1/80<sup>th</sup> of the Final 2011 Net Pensionable Salary for each year of Reckonable Service up to and including 31 December 2011 plus Revaluation under Rule 59.5, or
  - (ii) in any other case, 1/80<sup>th</sup> of the Final 2011 Pensionable Salary for each year of Reckonable Service up to and including 31 December 2011 plus Revaluation under Rule 59.5.
- (b) *Reckonable Service commencing on 1 January 2012*

In respect of each Reckonable Year, the pension shall be at the rate of:

- (i) in the case of a Co-ordinated Member, 1/80<sup>th</sup> of a Contributing Member's Net Pensionable Salary for that Reckonable Year plus Revaluation under Rule 59.5, or

- (ii) in all other cases, 1/80<sup>th</sup> of the Contributing Member's Pensionable Salary for that Reckonable Year plus Revaluation under Rule 59.5.

Provided that in the case of part of a Reckonable Year, the result under (i) or (ii) (as the case may be) shall be divided by 365.25 days and multiplied by the number of completed days of Reckonable Service in the calendar year to which part of the Reckonable Year relates plus Revaluation under Rule 59.5,

And the results for the Contributing Member for each Reckonable Year shall be aggregated in respect of Reckonable Service commencing on 1 January 2012 to give the pension under this Rule 59.3(b).

#### 59.4 Deferred Lump Sum of a Contributing Member who leaves the service of the Board on or after 1 January 2012

In the case of a Contributing Member who leaves the service of the Board on or after 1 January 2012, a lump sum payable on the Member's Normal Retiring Date shall be:

- (a) in the case of a Defined Contribution Scheme Member, an amount equal to the amount under (i) and
- (b) in the case of any other Contributing Member, the aggregate of the amounts under (i) and (ii) calculated by selecting the amounts from the best 40 years' Reckonable Service to give the most favourable result:

##### (i) *Reckonable Service prior to 1 January 2012*

In respect of Reckonable Service prior to 1 January 2012, the lump sum shall be at the rate of 3/80<sup>ths</sup> of the Member's Final 2011 Pensionable Salary for each year of Reckonable Service up to and including 31 December 2011 plus Revaluation under Rule 59.5.

##### (ii) *Reckonable Service commencing on 1 January 2012*

In respect of each Reckonable Year, the lump sum shall be at the rate of 3/80<sup>ths</sup> of the Member's Pensionable Salary for that Reckonable Year plus Revaluation under Rule 59.5 provided that in the case of part of a Reckonable Year, the result shall be divided by 365.25 days and then multiplied by the number of completed days of Reckonable Service in the calendar year to which part of the Reckonable Year relates plus Revaluation under Rule 59.5.

#### 59.5 Revaluation during service with the Board

The pension benefit under Rule 59.3 and the lump sum benefit under Rule 59.4 shall be Revalued:

- (a) (i) in the case of the pension under Rule 59.3(a) or the lump sum under Rule 59.4(a), at the end of each Revaluation Year and
- (ii) in the case of the pension under Rule 59.3(b) and the lump sum under Rule 59.4(b), at the end of the Revaluation Year immediately following the Reckonable Year in which the pension and the lump sum accrued, and at the end of each Revaluation Year thereafter,
- (b) by the amount of the Revaluation Percentage,
- (c) until the end of the Revaluation Year immediately preceding the Reckonable Year in which occurs the date the Contributing Member or the Defined Contribution Scheme Member ceases to be in the service of the Board.

AND reference in the Rules to the amount of the pension under Rule 59.3 or the amount of the lump sum under Rule 59.4 at any date is a reference to the pension or lump sum as Revalued to that date unless expressly stated otherwise.

#### **59.6 Updating after leaving service with the Board**

In the calculation of the pension and lump sum under Rule 59, the Final 2011 Net Pensionable Salary, Final 2011 Pensionable Salary, Net Pensionable Salary or Pensionable Salary (as the case may be) shall be updated in line with increases to pensions granted under Rule 42.4 since the date of the Member ceasing to be employed by the Board until the earliest of:

- (a) the date on which payment of the pension and lump sum begins,
- (b) the Member's Normal Retiring Date, or
- (c) the Member's death.

#### **60. Refund of Contributions**

##### **60.1 The benefit payable under this Rule shall be a lump sum payable immediately equal to:**

- (a) all the contributions paid by the Member to the Fund during the period of Reckonable Service in respect of which this benefit is payable, except contributions (if any) paid under Rule 38.11, with Compound Interest calculated up to the date on which he leaves the service of the Board, plus

- (b) with effect from 3 June 1988 in the case of a Member who was, during the period of Reckonable Service in respect of which this benefit is payable, absent on leave at reduced pay or seconded to another employment or to the Oireachtas and who paid contributions to the Fund on behalf of the Board for the duration of such period of absence or secondment, all the said contributions paid on behalf of the Board without interest.

**61. Death in Deferment including whilst under a Voluntary Severance Scheme**

- 61.1 Deferred pension and deferred lump sum benefit in respect of a Member who was a contributor for Spouses' and Children's benefits

If a former Contributing Member entitled under Rule 58.1 to the deferred pension and deferred lump sum benefits set out in Rule 59 who was a contributor for the Spouses' and Children's benefits set out in Rules 71 to 73:

- (a) dies before attaining Normal Retiring Date leaving a spouse, Civil Partner and/or Dependent Children, there shall be paid:

- (i) the lump sum benefit set out in Rule 59.2(b) or Rule 59.4, as applicable, to the estate of the former Member;

- (ii) spouse's or Civil Partner's and/or children's pensions based on the former Contributing Member's:

- (A) Reckonable Service prior to 1 January 2012; and

- (B) any Reckonable Years comprising Reckonable Service on and after 1 January 2012

in respect of which the deferred pension benefit set out in Rule 59 was payable, and

- (C) updated Final 2011 Net Pensionable Salary or Final 2011 Pensionable Salary, Net Pensionable Salary or Pensionable Salary, as the case may be, pursuant to Rule 59.6,

and otherwise in accordance with the provisions of Rules 71 to 73;

or

- (b) dies before attaining Normal Retiring Date leaving no spouse or Civil Partner or Dependent Children, there shall be payable to his estate:

- (i) a refund of the portion of his normal contributions in respect of pension benefit paid during the Reckonable

Service in respect of which the pension and lump sum benefits set out in Rule 59 were payable, plus Compound Interest, and

- (ii) if the former Contributing Member:
  - (A) never married or entered into a Civil Partnership, a refund of all his contributions for spouse's or Civil Partner's and children's benefits paid during the Reckonable Service in respect of which the pension and lump sum benefits set out in Rule 59 were payable, plus Compound Interest or,
  - (B) was at the date of death, a widower, widow, or a surviving Civil Partner due to the prior death of the other Civil Partner, the amount of these contributions made by him from the date of his spouse's or Civil Partner's death to the date of his ceasing to be employed by the Board, plus Compound Interest, provided that no contributions shall be refunded where the spouse or Civil Partner was alive at the date on which the former Member ceased to be employed by the Board,

and

- (iii) the lump sum benefit set out in Rule 59.2(b) or Rule 59.4, as applicable,

or,

if the entitlement of the former Contributing Member arose under Rule 58.1(c) or Rule 58.1(d), any greater amount which the Actuary certifies to be equivalent to the entitlement of the Contributing Member under Rule 58.1.

#### 61.2 Deferred pension and deferred lump sum benefit in respect of a Member who was not a contributor for Spouses' and Children's benefits

If a former Contributing Member entitled under Rule 58.1 to the pension and lump sum benefits set out in Rule 59 who was not a contributor for the spouses' and children's benefits set out in Rules 71 to 73, dies before reaching his Normal Retiring Date, there shall be payable to his estate:

- (a) a refund of the portion of his normal contributions relating to pension benefit paid during the Reckonable Service in respect of which the pension and lump sum benefits set out in Rule 59 were payable, plus Compound Interest, and
- (b) the lump sum benefit set out in Rule 59.2(b) or Rule 59.4, as applicable, or

- (c) if the entitlement of the former Contributing Member arose under Rule 58.1(c) or Rule 58.1(d), any greater amount than that under Rule 61.2(a) and Rule 61.2(b) which the Actuary certifies to be equivalent to the entitlement of the Contributing Member under Rule 58.1.
- 61.3 Death after resignation under the Performance Improvement Project Severance Scheme 2012
- In the event of the death of a Member after his date of resignation from the service of the Board under the Performance Improvement Project Severance Scheme 2012 and prior to attaining age 60, where the Member had paid on or before the date of such resignation a contribution for the Alternative Lump Sum under Rule 38.11, a lump sum shall become payable to the estate of the Member calculated under Rule 67.5 as if the Member had died in the service of the Board prior to attaining age 60 provided that Pensionable Salary for this purpose shall be the Pensionable Salary on which the Member's lump sum benefit under Rules 59.4, 59.5 and 59.6 is calculated.
- 62. Re-Employment after Leaving Service**
- 62.1 Any person who leaves the service of the Board for reasons other than misconduct or failure of health with entitlement to benefits under Rule 58 and who is re-employed by the Board before 1 January 2011 (whether in a capacity the same as, or different from, that in which he was previously employed) may (subject to the other Rules of the Scheme) be eligible for re-admission to the Scheme so long as payment of any benefits set out in Rule 59 has not commenced. Such persons shall not be eligible for re-admission with effect on and from 1 January 2011.
- 62.2 A person who is so re-admitted to the Scheme may repay (with interest at such rate as the Trustees may prescribe pursuant to Rule 40(d)) any benefits set out in Rule 60 which have been paid, in which case his entitlement to benefits for his prior service under Rule 58 shall cease, and the Reckonable Service by reference to which those benefits would have been calculated shall be aggregated with his Reckonable Service following re-employment for the purpose of calculating any future benefits under the Scheme.
- 63. Transfer to Approved Organisations or Civil Service**
- 63.1 Subject to Rule 66 whenever a Member of the Scheme is transferred or appointed to an established position in the Civil Service or in an Approved Organisation, the Committee may, subject to the provisions of Section 4 of the Superannuation and Pensions Act, 1963 (No. 24 of 1963), make such payment, if any, out of the Fund to the Minister for Public Expenditure, NDP Delivery and Reform or to such Approved Organisation as may be appropriate in accordance with arrangements agreed from time to time between the said Minister and the Board, and Approved Organisations and the Board, as the case may be.

63.2 Any Member in respect of whom a payment is made under Rule 63.1 shall have no further entitlement to benefits under the Scheme.

#### **64. Transfer to Local Government Organisations**

64.1 Subject to Rule 66 where a person who is or was a Contributing Member of the Scheme is or was appointed to a position, service in which is capable of being reckoned under the provisions of Chapter 2 or 3 of Part II of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998), then notwithstanding any other provisions of this Scheme the following regulations shall apply:

- (a) He shall not be entitled to any refund of contributions paid under the Scheme and, where a sum in respect of his contributions, or his contributions and interest thereon, has already been refunded to him he shall be entitled to repay to the Fund such sum with interest at such rate as the Trustees shall prescribe and in a manner to be determined by the Trustees pursuant to Rule 40(d).
- (b) Where a lump sum, allowance or gratuity is paid under the Local Government Superannuation Code to or in respect of any person by a local authority, and in determining the amount thereof, any period of service with the Board has been taken into account, the Member shall not be entitled to any benefit under the Scheme in respect of that service and the Committee shall refund to the local authority part of the lump sum, allowance or gratuity in accordance with the provisions of article 279 of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998).

64.2 Notwithstanding anything in the foregoing paragraph, the Board may enter into reciprocal arrangements with Local Authorities making different provision for transfers of service between the Board and Local Authorities under Part IV of the Local Government (Superannuation) (Consolidation) Scheme 1998 (S.I. No. 455 of 1998) with effect from dates on or after 22 November, 1984.

#### **65. Transfer Out**

65.1 Whenever any Member is entitled to deferred benefits under Rule 59 which have not yet come into payment (i.e. prior to a benefit crystallisation event within the meaning of section 787O(1) of the Taxes Consolidation Act) and subject to the Pensions Act), the Trustees may upon the request of the Member concerned, and shall if so required by law, arrange for a transfer of assets to be made out of the Fund in respect of that Member to:

- (a) the trustees or other persons having the necessary power of another retirement benefits scheme which is approved by the Revenue Commissioners and in which the Member or former Member concerned participates; or

- (b) a Life Office for application under a contract, written in the name of the Member, which is approved by the Revenue Commissioners for the purposes of receiving transfer payments from retirement benefits schemes;
  - (c) the provider of a personal retirement savings account in respect of which the Member is the contributor.
- 65.2 Subject to Rule 66 the amount of any transfer made under Rule 65.1 shall be determined by the Trustees on the advice of the Actuary having regard to the deferred benefits payable or prospectively payable to, or in respect of, the Member and taking account of any actuarial reduction advised by the Actuary in order to comply with the terms of any funding proposal submitted to the Pensions Authority.
- 65.3 The Trustees shall notify any person or persons to whom a transfer is made under Rule 65.1 of the information needed to administer the transfer and any benefits payable in respect of it in accordance with applicable legislation and with any requirements imposed by the Revenue Commissioners under the Taxes Consolidation Act.
- 65.4 Any Member in respect of whom a transfer is made under Rule 65.1 shall cease to be a Member and shall have no further entitlement to any benefits under the Scheme, and the Trustees shall have no responsibility to him in respect of the application of the amount transferred by the person or persons receiving it.
- 65.5 Notwithstanding anything set out in Rules 65.1 to 65.3, where a transfer of assets is agreed under this Rule in the case of a Contributing Member who:
- (a) resigns from the service of the Board as part of a Voluntary Severance Scheme or an Early Retirement Scheme on or after 12 April, 1996, and
  - (b) is under 40 years of age at date of resignation, and
  - (c) receives compensation for loss of office from the Board,
- no entitlement to a lump sum payment on retirement or death shall be included as part of the transfer.
- 66. Resignation under Voluntary Severance Schemes or Early Retirement Schemes**
- 66.1 Notwithstanding anything set out in Rules 58 to 62, a Contributing Member who:
- (a) resigns from the service of the Board as part of a Voluntary Severance Scheme or Early Retirement Scheme on or after 12 April, 1996; and

- (b) is under 40 years of age at the date of resignation; and
- (c) receives compensation for loss of office from the Board; and
- (d) would normally be entitled to pension and lump sum payments at age 60 under Rule 58,

shall be precluded from receiving any lump sum payment under that Rule and shall be entitled only to the pension payments set out in that Rule. Where such a Contributing Member dies before attaining the age of 60 years no lump sum shall be payable to the estate of the Member. The lump sum calculated in accordance with Rule 58, which would otherwise have been payable to the Member or the Member's estate, shall be paid by the Trustees to the Board at the date of the Member's resignation, calculated by the Actuary based on the present value of the amount which would otherwise have been payable on the Member's 60th birthday.

**66.2** Notwithstanding anything contained in Rules 58 to 62, the following shall apply to and in respect of a Contributing Member who resigns from the service of the Board under the Performance Improvement Project Severance Scheme 2012:

- (a) If the period from the Contributing Member's date of resignation to attaining age 65 is greater than 25 years (because the Member has not attained age 40 at the date of resignation):
  - (i) the Member shall be precluded from receiving any lump sum payment under Rule 58,
  - (ii) if the pension payable to the Member pursuant to Rule 58 would normally commence at age 60 under Rule 59.3, such pension shall not commence before attaining age 65,
  - (iii) in Rule 59.6 (Updating after leaving the service of the Board), the reference to "60th birthday" shall be replaced by "65<sup>th</sup> birthday", and
  - (iv) in Rule 61 (Death in Deferral), Rule 61.1(a)(ii) and Rule 61.1(b)(iii) shall not apply, the reference in Rule 61.1 (b) and Rule 61.2 to "60 years" shall be replaced with "65 years" and Rule 61.2 (b) and Rule 61.2(c) shall not apply.
- (b) If the period from the Contributing Member's date of resignation to attaining age 65 is between 25 years and 16 years (because the Member has attained age 40 but has not attained age 50 at the date of resignation):
  - (i) if the pension and lump sum payable to the Member pursuant to Rule 58 would normally commence at age 60 under Rule 59.3 and Rule 59.4, such payments shall not commence before attaining age 65,

- (ii) in Rule 59.6 (Updating after leaving the service of the Board), the reference to “60<sup>th</sup> birthday” shall be replaced by “65<sup>th</sup> birthday”, and
  - (iii) in Rule 61 (Death in Deferral), the reference in Rule 61.1(a)(ii), Rule 61.1 (b) and Rule 61.2 to “60 years” shall be replaced with “65 years”.
- (c) If the period from the Contributing Member’s date of resignation to attaining age 65 is between fifteen years and five years (because the Member has attained age 50 but has not attained age 60 at the date of resignation):
- (i) if the pension and lump sum payable to the Member pursuant to Rule 58 would normally commence at age 60 under Rule 59.3 and Rule 59.4, such payments shall not commence before attaining age 65,
  - (ii) the Member’s Reckonable Service shall be increased by multiplying the Member’s Severance Service by 0.1 subject to the Member’s Reckonable Service not exceeding 40 years and the payment of the contributions referred to in, and in accordance with, Rule 38.1(f) and Rule 38.2(f),
  - (iii) Rule 48 (Adjustment to Benefits in Consequence of Retirement Between Ages 55 and 60) shall not apply,
  - (iv) Rule 59.5 (Revaluation during service with the Board) shall apply to such Members as if (but only for this purpose) they continued to be in the service of the Board until the 31 December immediately preceding the earlier of the Member attaining age 65 or the Member’s death at which 31 December, such Revaluation shall cease,
  - (v) Rule 59.6 (Updating after leaving the service of the Board) shall not apply to such Members,
  - (vi) in Rule 61 (Death in Deferral), the reference in Rule 61.1(a)(ii), Rule 61.1 (b) and Rule 61.2 to “60 years” shall be replaced with “65 years”,
- 66.3 Notwithstanding anything contained in Rules 58 to 62, in respect of a Contributing Member who resigns from the service of the Board under the Voluntary Severance Scheme 2021:
- (a) if at the Contributing Member’s date of resignation, such Member has not reached 60 years of age and has completed between seven and fifteen years’ service:

- (i) the Member shall be precluded from receiving any lump sum payment under Rule 58,
  - (ii) Rule 48 (Adjustment to Benefits in Consequence of Retirement Between Ages 55 and 60) shall not apply,
  - (iii) if the pension payable to the Member pursuant to Rule 58 would normally commence at age 60 under Rule 59.3, such pension shall not commence before attaining age 66,
  - (iv) in Rule 59.6 (Updating after leaving the service of the Board), the reference to “60th birthday” shall be replaced by “66th birthday”, and
  - (v) in Rule 61 (Death in Deferral), Rule 61.1(a)(ii) and Rule 61.1(b)(iii) shall not apply, the reference in Rule 61.1 (b) and Rule 61.2 to “60 years” shall be replaced by “66 years” and Rule 61.2 (b) and Rule 61.2(c) shall not apply,
- (b) if at the Contributing Member’s date of resignation the Member has not reached 60 years of age and has completed more than fifteen but less than thirty years’ service:
- (i) if the pension and lump sum payable to the Member pursuant to Rule 58 would normally commence at age 60 under Rule 59.3 and Rule 59.4, such payments shall not commence before the Member attains age 66,
  - (ii) Rule 48 (Adjustment to Benefits in Consequence of Retirement Between Ages 55 and 60) shall not apply,
  - (iii) in Rule 59.6 (Updating after leaving the service of the Board), the reference to “60th birthday” shall be replaced by “66th birthday”, and
  - (iv) in Rule 61 (Death in Deferral), the reference in Rule 61.1(a)(ii), Rule 61.1 (b) and Rule 61.2 to “60 years” shall be replaced by “66 years”,
- (c) if at the Contributing Member’s date of resignation the Member has not reached 60 years of age and has completed more than thirty years’ service:
- (i) if the pension and lump sum payable to the Member pursuant to Rule 58 would normally commence at age 60 under Rule 59.3 and Rule 59.4, such payments shall not commence before the Member attains age 66,
  - (ii) Rule 48 (Adjustment to Benefits in Consequence of Retirement Between Ages 55 and 60) shall not apply,

- (iii) Rule 59.5 (Revaluation during service with the Board) shall apply to such Members as if (but only for this purpose) they continued to be in the service of the Board until the 31 December immediately preceding the earlier of:
    - (A) the Member attaining age 66; and
    - (B) the Member's deathat which 31 December, such Revaluation shall cease,
  - (iv) Rule 59.6 (Updating after leaving the service of the Board) shall not apply to such Member, and
  - (v) in Rule 61 (Death in Deferral), the reference in Rule 61.1(a)(ii), Rule 61.1 (b) and Rule 61.2 to "60 years" shall be replaced by "66 years".
- 66.4 Notwithstanding anything contained in Rules 58 to 62, in respect of a Contributing Member who resigns from the service of the Board under any Voluntary Severance Scheme subsequent to the Voluntary Severance Scheme 2021, the Rules shall be applied with such adjustments as are necessary to give effect to the terms and conditions set out by the Board in any such Voluntary Severance Scheme.
- 66.5 For the avoidance of doubt, any Member who participates in a Voluntary Severance Scheme may not avail of early retirement on account of failure of health under Rule 51.1(b).

## PART TEN–BENEFITS ON DEATH IN SERVICE

### 67. Lump Sum Benefits on Death in Service

- 67.1 Lump sums payable on death in service on or after 1 January 2012 shall be calculated in accordance with Rule 67.2.
- 67.2 Calculation of lump sums payable on death in service on or after 1 January 2012

On the death of a Member while in the service of the Board on or after 1 January 2012, a lump sum benefit shall be paid of an amount equal to the aggregate of the following amounts in paragraphs (a) to (c) inclusive up to a maximum of 40 years' Reckonable Service calculated by selecting the amounts from the best 40 years' Reckonable Service under paragraphs (a) and (b):

#### (a) *Reckonable Service prior to 1 January 2012*

In respect of Reckonable Service prior to 1 January 2012, the lump sum shall be at the rate of 3/80<sup>ths</sup> of the Contributing Member's Pensionable Salary for each year of his Reckonable Service up to and including 31 December 2011 plus Revaluation under Rule 67.2(c),

#### (b) *Reckonable Service commencing on 1 January 2012*

In respect of each Reckonable Year commencing on 1 January 2012, the lump sum shall be at the rate of 3/80<sup>ths</sup> of the Contributing Member's Pensionable Salary for that Reckonable Year plus Revaluation under Rule 67.2(c). Provided that in the case of part of a Reckonable Year, the result shall be divided by 365.25 days and then multiplied by the number of completed days of Reckonable Service in the calendar year to which the part of the Reckonable Year relates plus Revaluation under Rule 67.2(c),

and the results for the Contributing Member for each Reckonable Year shall be aggregated in respect of Reckonable Service commencing on 1 January 2012 to give the lump sum payable in respect of the Contributing Member.

#### (c) *Revaluation of lump sums*

The lump sums under Rule 67.2(a) and (b) shall be Revalued:

- (i) (A) in the case of the lump sum under Rule 67.2(a), at the end of each Revaluation Year, and
- (B) in the case of the lump sum under Rule 67.2(b), at the end of the Revaluation Year immediately following the Reckonable Year in which the lump sum accrued and at the end of each Revaluation Year thereafter,

- (ii) by the amount of the Revaluation Percentage,
  - (iii) until the end of the Revaluation Year immediately preceding the Reckonable Year in which occurs the Contributing Member's death.
- (d) *Minimum death in service lump sum benefit payable*

If one year's Pensionable Salary is greater than the aggregate of the amounts under (a) to (c), one year's Pensionable Salary, based on the annual rate of Pensionable Salary payable at the date when payment of this death in service lump sum benefit becomes due, shall be paid in lieu of the benefit under paragraphs (a) and (b) as Revalued, provided that in the case of Job Sharing or a Part-Time Employee the annual rate of Pensionable Salary shall be multiplied by the Part-Time Fraction applicable to the Member when payment of this benefit becomes due.

### 67.3 Payment of the Alternative Lump Sum elected under Rule 38.11

In the event of death on or after 1 April 1988 of:

- (a) a Contributing Member in the service of the Board who has elected to contribute for the Alternative Lump Sum under Rule 38.11 and who has paid contributions under that Rule up to the date of attaining age 60 or his earlier death, an Alternative Lump Sum calculated under Rule 67.5 may become payable to the estate of the Member, with effect from the Operative Date, in lieu of the death in service lump sum benefit payable under Rule 67.2, or
- (b) a Member after his date of resignation from the service of the Board under the Performance Improvement Project Severance Scheme 2012 and prior to attaining age 60, who prefunded contributions under Rule 38.11 for the period from his date of leaving service to the date of his attaining age 60, an Alternative Lump Sum calculated under Rule 67.5 may become payable to the estate of the Member, with effect from the Operative Date, in lieu of the death in service lump sum benefit payable under Rule 67.2, or
- (c) a Member after his date of resignation from the service of the Board under the Voluntary Severance Scheme 2021 and prior to attaining age 60, who prefunded contributions under Rule 38.11 for the period from his date of leaving service to the date of his attaining age 60, an Alternative Lump Sum calculated under Rule 67.5 may become payable to the estate of the Member in lieu of the death in service lump sum benefit payable under Rule 67.2, or

- (d) a Member after his date of resignation from the service of the Board under any subsequent Voluntary Severance Scheme, by whatever name known, and prior to attaining age 60 (or such other age as may be prescribed by that scheme), who prefunded contributions under Rule 38.11 for the period from his date of leaving service to the date of his attaining age 60 (or such other age as may be prescribed), an Alternative Lump Sum calculated under Rule 67.5 may become payable to the estate of the Member in lieu of the benefit payable under Rule 67.2.

**67.4 Application of Revenue limits on payment of more than one death benefit**

If an additional death benefit becomes payable to the legal personal representative of a Member under:

- (a) Rule 68.1 (additional death benefit on the death in service of a Contributing Member who is not a contributor for Spouses' and Children's Pensions and who has not exercised the option under Rule 52 (Option on Joint Lives)), or
- (b) Rule 68.2(a) (additional death benefit on the death in service of a Contributing Member who is not a contributor for Spouses' and Children's Pensions and who has exercised the option under Rule 52 (Option on Joint Lives)),

it shall be paid in addition to any Alternative Lump Sum payable under Rule 67.3

provided that the aggregate of the payments under Rules 68.1 or 68.2(a) and Rule 67.3 shall not be greater than the limits set out in applicable Revenue Commissioner regulations.

**67.5 Calculation of the death in service benefit for persons who elected to contribute under Rule 38.11**

- (a) The amount of the Alternative Lump Sum payable in the event of death in the service of the Board under Rule 67.3(a) up to age 60, shall be calculated on the basis of the age of the Member at the date of death and his Pensionable Salary at that date in accordance with the following table (inclusive of the death in service lump sum payable under Rule 67.2):

<b>Age at date of death</b>	<b>Lump Sum payable on death in service (being death in service lump sum payable under Rule 67.2 and Alternative Lump Sum payable under Rule 67.3) pro-rated</b>
any age up to and including the date of attaining age 55	4 times Pensionable Salary
age 56	3½ times Pensionable Salary
age 57	3 times Pensionable Salary
age 58	2½ times Pensionable Salary
age 59	2 times Pensionable Salary
age 59 up to the day before attaining age 60	1½ times Pensionable Salary

- (b) The amount of the Alternative Lump Sum payable in the event of the Member's death in the service of the Board under Rule 67.3(a) on and after attaining age 60 shall be as follows:

<b>Age at date of death</b>	<b>Lump Sum on death in service</b>
age 60 and up to Normal Retiring Date	In addition to the amount payable under Rule 67.2 30% of the Member's Pensionable Salary at age 60

- (c) The amount of the Alternative Lump Sum payable in the event of the death of a Member after his date of resignation from the service of the Board under Rule 67.3(b) (Performance Improvement Project Severance Scheme 2012) or (c) (Voluntary Severance Scheme 2021), shall be calculated in accordance with the following table:

At any age after age 60:	<b>Alternative Lump Sum in respect of deaths occurring on or after 5 December 2007</b>
In the case of a Member who attained age 60 on or after 7 July 1999	<p>In addition to the amount payable under Rule 67.2,</p> <p>30% of the Member's Pensionable Salary either at age 60 or, if applicable, at the date of his resignation under the Performance Improvement Project Severance Scheme 2012 or the Voluntary Severance Scheme 2021</p>
In the case of a Member who attained age 60 before 7 July 1999:	
and who ceased to pay contributions under Rule 38.11 on or after 7 July 1998	27% of the Member's Pensionable Salary at age 60
and who ceased to pay contributions under Rule 38.11 between 7 July 1997 and 6 July 1998	21% of the Member's Pensionable Salary at age 60
and who ceased to pay contributions under Rule 38.11 between 7 July 1996 and 6 July 1997	15% of the Member's Pensionable Salary at age 60
and who ceased to pay contributions under Rule 38.11 between 7 July 1995 and 6 July 1996	9% of the Member's Pensionable Salary at age 60, or €1,905 if greater
and who ceased to pay contributions under Rule 38.11 between 7 July 1994 and 6 July 1995	4.5% of the Member's Pensionable Salary at age 60, or €1,905 if greater

At any age after age 60:	<b>Alternative Lump Sum in respect of deaths occurring on or after 5 December 2007</b>
and who ceased to pay contributions under Rule 38.11 before 7 July 1994	€952.50

- (d) under Rule 67.3(d) in the event of the death of a Member after his date of resignation from the service of the Board under any Voluntary Severance Scheme subsequent to the Voluntary Severance Scheme 2021 prior to attaining age 60 (or such other age as may be set out in any such scheme), shall be calculated in accordance with the terms of that Voluntary Severance Scheme as determined by the Board; or
- (e) on death after retirement shall be determined in accordance with Rule 57.

Provided that:

- (i) where death occurs before age 60 (or such other age as may be set out in any Voluntary Severance Scheme) the Alternative Lump Sum shall be calculated on a *pro rata* basis in relation to the age of the Member in years and days; and
- (ii) the Trustees in their sole discretion may refuse payment of the Alternative Lump Sum under this Rule where the death of the Member occurs within six months of the Member commencing contributions under Rule 38.11.

## 68. Additional Death in Service Benefits

68.1 In the event of the death whilst in the service of the Board of a Contributing Member who is not a contributor for Spouses' and Children's Pensions and who has not exercised the option under Rule 52 (Option on Joint Lives), there shall be paid to his legal personal representative:

- (a) the amount of his total contributions in respect of pension with Compound Interest thereon or,
- (b) if he first entered the service of the Board before 1 July 1977 or, in the case of a Former Manual Member, before 6 July 1980, whichever of the following amounts is the greatest:
  - (i) the amount of his total contributions in respect of pension with Compound Interest thereon, or

- (ii) one year's Pensionable Salary at the time of death.
- or
- (c) such sum as the Actuary shall certify to be equivalent to the present value of the payment for a period of seven years of the pension (if any) to which the Member would have been entitled if he had retired on account of failure of health on the day of his death, excluding any Added Service for Ill-Health or Notional Service Related Benefit.
- 68.2 In the event of the death whilst in the service of the Board of a Contributing Member who is not a contributor for Spouses' and Children's pensions and who has exercised the option provided by Rule 52 (Option on Joint Lives), there shall be paid, as the Trustees may think fit, either:
- (a) to his legal personal representative, a sum calculated in the same manner as is provided in Rule 68.1, or
  - (b) to the named dependant, an annual payment for such period and of the same amount as the pension to which the said dependant would have been entitled if, on the day of his death, the Member had retired on account of failure of health, excluding any Added Service for Ill-Health or Notional Service Related Benefit.
- 68.3 Notwithstanding Rules 68.1 and 68.2, in the event of the death in service after 1 October 1981 of a Contributing Member who is not a contributor for Spouses' and Children's pensions, has completed 5 years' service, dies leaving a spouse or Civil Partner and whether or not he exercised the option in Rule 52, the Trustees shall have discretion to pay to the spouse or Civil Partner in lieu of the benefits payable under Rules 68.1 or 68.2 (as applicable), either:
- (a) a pension for the life of the spouse or Civil Partner as if the Member had exercised the option under Rule 52.1(a), or
  - (b) a non-commutable pension at a rate equivalent to the full pension the Member would have received had he retired on account of failure of health on the date of his death excluding any Added Service for Ill-Health and Notional Service Related Benefit, payable for a period of seven years.
- 68.4 In addition to the benefit provided under one of Rules 68.1, 68.2 and 68.3, there shall be paid to the legal personal representative the benefit or benefits (if any) payable under Rule 67.2 (death in service lump sum) and Rule 67.3 (Alternative Lump Sum) which relate to the lump sum portion of the Member's contribution, provided that the Member shall not have received payment of the said benefit or benefits during his lifetime.

**69. Payment of Death Benefits**

- 69.1 When a Member or pensioner dies, subject to Rule 69.2, any amount which may be due to him to the date of his death from the Fund shall be paid to his legal personal representative when probate or letters of administration are produced to the Trustees.
- 69.2 If the total value of the estate of the deceased Member appears to the Trustees to be less than €25,000 (or such other sum as may from time to time be generally agreed by probate practitioners and financial institutions as being appropriate) then the Trustees may, at their absolute discretion, pay the amount due under Rule 69.1 to any one or more of the persons who would be entitled, in the event of an intestacy as one of the next-of-kin, to a share of the estate of the deceased Member, and the receipt of any such person or persons to whom payment is made shall be a good and valid discharge of the Trustees. The Trustees may for the purposes of this provision require the production of such evidence as they may consider sufficient.
- 69.3 With effect from 1 August 1988 where probate or letters of administration have not been produced, the Trustees may decide in their absolute discretion to lodge the amount due under Rule 69.1 for the benefit of the Member's estate in a separate account apart from the Fund in which event, when the aforesaid documents are produced, the Trustees will, where appropriate, arrange for payment of the proceeds of the account to the estate of the Member.
- 69.4 In circumstances which the Trustees consider to be exceptional, where it appears to them that on the balance of probabilities a Member or pensioner has died but no death certificate or similar confirmation of death can be produced, the Trustees may determine that the Member or pensioner shall be treated for the purposes of the Scheme as having died and they may pay the benefits under the Scheme arising on his death subject to the approval of the Minister in consultation with the Minister for Public Expenditure, NDP Delivery and Reform.

**70. Death Due to War, Civil Commotion, Etc.**

Notwithstanding anything to the contrary hereinbefore contained if the death of any Contributing Member shall be directly or indirectly caused or contributed to by any war, whether declared or not, or by any insurrection, or riot or civil commotion, the amount payable to his personal representatives under Rule 68 shall be a sum equal to all contributions paid by the Member with Compound Interest, provided that:

- (a) the Trustees, having considered all the circumstances and having consulted the Actuary, may pay such additional sum as they, in their absolute discretion, may think fit, but

- (b) the total amount payable shall not exceed the amount which would have been payable under Rule 68 if the death of the Member had not been attributable to the causes mentioned in this Rule.

## **PART ELEVEN - BENEFITS FOR SPOUSES OR CIVIL PARTNERS AND CHILDREN**

### **71. Eligibility for Spouses' and Children's Pensions**

- 71.1 The benefits provided under Rules 76 to 79 shall be applicable to all Members who are contributors for Spouses' and Children's Pensions.
- 71.2 Members shall become contributors for Spouses' and Children's Pensions in accordance with the following Rules.
- (a) From 1 April 1971 to 30 September 1987:
- (i) Male members admitted to the Scheme before 1 January 1977 may have elected at any time on or after 1 April 1971 but before 2 September 1982 to become contributors for Original Spouses' and Children's Pensions,
- (ii) Male members admitted to the Scheme on or after 1 January 1977 (other than Former Manual Members) shall become contributors for Original Spouses' and Children's Pensions,
- (iii) Former Manual Members:
- (A) if they were contributors for spouses' and children's pensions under the terms of the Manual Workers' Scheme and elected to transfer to this Scheme, shall have become contributors for Original Spouses' and Children's Pensions,
- (B) if they were contributing members under the terms of the Manual Workers' Scheme and
- (1) having transferred to this Scheme after 1 January 1977 but before 1 October 1981; or
- (2) being a Contributing Member of this Scheme before 1 January 1977,  
may have elected at any time before 2 September 1982 to become contributors for Original Spouses' and Children's Pensions, and
- (C) in any other case, may have elected at any time on or after 1 October 1981 but before 18 October 1996 to become contributors for Original Spouses' and Children's Pensions.
- (iv) Contributing female Members admitted to the Scheme before 4 November 1984 may elect not later than 28 October 2011 to

become contributors for Original Spouses' and Children's Pensions.

- (v) Female Members admitted to the Scheme on or after 4 November 1984 shall become contributors for Original Spouses' and Children's Pensions.

- (b) From 1 October 1987:

- (i) All Contributing Members admitted to the Scheme before 1 October 1987 who are not contributing for Original Spouses' and Children's Pensions may elect at any time after 1 October 1987 but before 28 October 2011 to become contributors for Revised Spouses' and Children's Pensions.
- (ii) All Contributing Members admitted to the Scheme before 1 October 1987 who are contributing for Original Spouses' and Children's Pensions may elect at any time after 1 October 1987 but before 28 October 2011 to become contributors for Revised Spouses' and Children's Pensions .
- (iii) A female Contributing Member admitted to the Scheme before 4 November 1984 who is not contributing for Spouse's and Children's Pensions may elect at any time before 28 October 2011 to become a contributor for Revised Spouses' and Children's Pensions.

Provided that where a Member who is covered by Rule 71.2(a)(iv) or Rule 71.2(b)(i), (ii) or (iii) dies in the service of the Board before 28 October 2011 leaving a spouse, Civil Partner or Dependent Children, he may, if the Trustees so think fit, be deemed to be a contributor for Revised Spouses' and Children's pensions.

- (iv) A Member:

- (A) retired as at 1 October 1987; or
- (B) who died in service prior to 1 October 1987,

whose spouse, or Dependent Children could not qualify for Spouses' and Children's Pensions under Rules 76 or 79, may elect, or their representative or Surviving Spouse or Dependent Children may elect, to contribute for Revised Spouses' and Children's Pensions at any time up to 28 October 2011.

- (v) Retired Members as at 1 October 1987 whose Surviving Spouses, Civil Partners and Dependent Children are eligible for pensions under Rule 76 shall, from 1 October 1987, be deemed to have been contributors for Revised Spouses' and Children's Pensions.

- (vi) All persons who become Contributing Members of the Scheme on or after 1 October 1987 shall become contributors for Revised Spouses' and Children's Pensions, except that a Member who is resuming membership following a career break and before 28 October 2011 may elect, depending on which applies to him, either to:
  - (A) continue not to be contributor for Spouses' and Children's Pensions, or
  - (B) continue to be a contributor for Original Spouses' and Children's Pensions.

**72. Contribution Rates for Spouses' or Civil Partners' and Children's Pensions**

- 72.1 Every person who becomes a contributor for Spouses' and Children's Pensions shall pay contributions at the rate set out in Rule 38 with effect from the date on which he becomes such a contributor
- 72.2 Persons who elect to become contributors for Spouses' and Children's Pensions shall pay additional contributions in respect of the period prior to becoming a contributor as follows.
  - (a) *Persons admitted to the Scheme before 1 October 1987 who are not contributing for Original Spouses' and Children's Pensions*

Every person electing at any time after 1 October 1987 but before 28 October 2011 to become contributors for Revised Spouses' and Children's Pensions pursuant to Rule 71.2(b)(i) who was previously eligible to elect to become a contributor but did not elect to do so, shall be required to pay:

    - (i) as from the date of becoming a contributor, retrospective contributions at the rate of 1.5% per annum of Pensionable Salary at the date of becoming a contributor in respect of each year of Reckonable Service from the Relevant Date (as defined in Rule 1.1) or later date of becoming a Member of the Scheme (or the ESB Manual Workers' Superannuation Scheme, in the case of a Former Manual Member), and
    - (ii) at retirement, additional contributions at the rate of 1% per annum of Final 2011 Pensionable Salary in respect of (A) or (B) below, whichever is the lesser:
      - (A) each year of Reckonable Service prior to the Relevant Date or later date of joining the Scheme (or the Manual Workers' Scheme, in the case of a Former Manual Member); and

- (B) so many of the years referred to in (A) as may be necessary to bring the total number of years for which he pays contributions up to 40.
- (b) *Female Contributing Member admitted to the Scheme before 4 November 1984 who is not contributing for Spouse's and Children's Pensions*
- Every person electing pursuant to Rule 71.2(b)(iii): at the date of becoming a contributor, additional contributions in respect of the period from 4 November 1984 to the date of becoming a contributor at the rate of 1.5% per annum of Pensionable Salary at the date of becoming a contributor.
- (c) *A retired Member as at 1 October 1987 or a Member who died in service prior to 1 October 1987 whose spouse, or Dependent Children could not qualify for Spouses' and Children's Pensions under Rules 76 or 79,*
- Every person or their dependants becoming a contributor under Rule 71.2(b)(iv): retrospective contributions at the rate of 1.5% or 1% per annum, as set out below, of the Pensionable Salary on which their pension is based on the date of so electing for each year of Reckonable Service subject to a maximum of 40 years. The retrospective contributions shall be calculated as follows:
- (i) 1.5% per annum of the aforesaid Pensionable Salary in respect of each year of Reckonable Service commencing on the Relevant Date or later date of joining the Scheme (or the ESB Manual Workers' Superannuation Scheme, in the case of a Former Manual Member) and ending on the date of their retirement from the service of the Board, and
  - (ii) 1% per annum of the aforesaid Pensionable Salary in respect of each other year of Reckonable Service, and
  - (iii) in the case of a Member who died in the service of the Board, 1% per annum of the aforesaid Pensionable Salary in respect of each year of potential service up to age 65 or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date
- subject to an aggregate maximum of 40 years.
- (d) *Retired Members as at 1 October 1987 whose Surviving Spouses, Civil Partners and Dependent Children are eligible for pensions under Rule 76*
- Retired Members who are deemed to have been contributors for Revised Spouses' and Children's pensions under Rule 71.2(b)(v) shall not be required to pay any additional contributions.

- 72.3 Where Contributing Members are required to pay retrospective contributions under Rule 72.2(a), 72.2(b) or 72.2(c), they may pay such contributions either by one lump sum payment or by instalments with interest being charged at a rate to be decided by the Actuary in accordance with Rule 40(b). A Member may elect to have the said contributions paid by deduction from retirement benefit or death benefit in which event contributions shall be calculated on the basis of Final 2011 Pensionable Salary.
- 72.4 Where the Contributing Member or the Surviving Spouse, Civil Partner or Dependent Children are required to pay retrospective contributions under Rule 72.2(c), they shall be paid either in one lump sum or by way of deferred payment of the spouse's or Civil Partner's and/or children's pensions, (i.e. the spouse's' or Civil Partner's and/or children's pension which would otherwise be due from the date of the Member's death will be withheld until such time as the amount withheld equals the amount of retrospective contributions due). Except in the case of the Surviving Spouse or Dependent Child being the contributors, pensionable salary shall be the Pensionable Salary on which the pension of the former Contributing Member would have been based if he had been in receipt of a pension on the date that the Surviving Spouse or Dependent Child commence payment of the retrospective contributions.

72.5 The Board shall contribute amounts equal to the contributions made by the Members in all cases covered by this Rule.

### **73. Refund of Spouses' and Children's Contributions**

- 73.1 Subject to Rule 73.2 if:
- (a) on retirement from the service of the Board; or
  - (b) in the event of death while in the service of the Board,
- a Member who paid contributions either under:
- (i) Rule 72 for Original Spouses' and Children's Pensions; or
  - (ii) Rule 38.6 (notional service) relating to spouses' and children's pensions,

has

- (A) never married or never entered into a Civil Partnership, such contributions will be refunded in full to him or his estate as the case may be together with Compound Interest thereon; or
- (B) has been widowed or is a surviving Civil Partner due to the prior death of the other Civil Partner, only such contributions as were paid from the date of the spouse's or Civil Partner's death shall be

refunded to him or to his estate as the case may be, together with Compound Interest thereon.

Notwithstanding these provisions if at the date of his death, whether before or after retirement, the Member leaves Dependent Children, pensions in respect of such children shall be payable on the same basis as provided under Rule 76.3.

- 73.2 Subject to Rules 73.3, a Member who has paid contributions under Rule 72 for Revised Spouses' and Children's Pensions shall not be entitled to a refund of such contributions on retirement from the service of the Board irrespective of his marital or Civil Partnership status at the date of retirement.
- 73.3 Where a Member who has paid contributions under Rule 72 for Revised Spouses' and Children's Pensions:
  - (a) dies in the service of the Board and does not leave a Surviving Spouse or Civil Partner or Dependent Children, his estate shall be paid a refund of contributions as set out in Rule 73.1(A) or 73.1(B) as the case may be;
  - (b) is retiring from the service of the Board and has paid such contributions for periods in excess of 40 years, shall be entitled to a partial refund of contributions. The refund shall be the amount of contributions paid by him under that Rule from the date of commencement of such contributions up to the date which is 40 years before the date of his retirement from the service of the Board. Interest shall not be added to such a refund; and
  - (c) resigns from the service of the Board and is not entitled to a pension or lump sum under the Scheme or to a benefit under Rule 59 or to a transfer of service to another organisation, shall be entitled to a refund of all such contributions on resignation with Compound Interest thereon.
- 73.6 A Member who resigns from the service of the Board before or after 1 January 1993 with entitlement to a benefit under Rule 59 and who:
  - (a) is at the date of his resignation a contributor for Original Spouses' and Children's Pensions; and
  - (b) is unmarried, has not entered a Civil Partnership, is widowed, or is a surviving Civil Partner due to the prior death of the other Civil Partner

shall be entitled to a refund of all of his contributions in respect of Spouses' and Children's Pensions with Compound Interest, and to no other benefits in respect of those contributions.

73.7 A Member who resigns from the service of the Board before or after 1 January 1993 and before 1 June 2002 with entitlement to a benefit under Rule 59 and who:

- (a) is at the date of his resignation a contributor for Original Spouses' and Children's Pensions, and
- (b) is married or has entered a Civil Partnership,

shall have the option of taking a refund of his contributions in respect of Spouses' and Children's Pensions paid up to 31 December 1990 with Compound Interest, but he shall not be entitled to a refund of contributions in respect of Spouses' and Children's Pensions paid on or after 1 January 1991.

73.8 A Member who resigns from the service of the Board before or after 1 January 1993 and before 1 June 2002 with entitlement to a benefit under Rule 59 and who is at the date of his resignation a contributor for Revised Spouses' and Children's Pensions, shall, irrespective of his marital or Civil Partnership status, have the option of taking a refund of his contributions in respect of spouses' and children's pensions paid up to 31 December 1990 with Compound Interest, but he shall not be entitled to a refund of contributions in respect of spouses' and children's pensions paid on or after 1 January 1991.

**74. Special Contributions by Members Retiring Due to Failure of Health**

74.1 A Contributing Member who is being retired on the grounds of ill-health before reaching Normal Retiring Date whose reckonable service is less than 40 years and;

- (a) who is a contributor for Original Spouses' and Children's Benefits, and has a spouse or Civil Partner at the time of retirement, or
- (b) who is a contributor for Revised Spouses' and Children's Benefits

shall make a special contribution to the Fund in accordance with Rule 74.3 in order to secure maximum potential spouses', Civil Partners' and/or children's pension entitlement in the event of his death.

74.2 The maximum Reckonable Service attainable for spouses', Civil Partners' and/or children's pension purposes under this Rule 74 will be the lesser of:

- (a) 40 years; and
- (b) the Reckonable Service which the Member would have if he were retiring at age 65 or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date.

- 74.3 The amount of the Member's special contribution payable under Rule 74.1 shall be 1% of Final 2011 Pensionable Salary or Final Pensionable Salary, as the case may be, for each year of service required to increase Reckonable Service to the maximum attainable level as set out in Rule 74.2, and the Board shall make an equal contribution to the Fund.
- 74.4 The Member's special contribution will be payable by deduction from the Member's retirement benefit or otherwise as the Trustees shall decide.
- 74.5 The additional service attainable under this Rule shall be reckonable for spouses', Civil Partners' and/or children's pensions only, and not for the purpose of any other benefits under the Scheme.

## **75. Contributions in respect of Transferred Service**

- 75.1 Where a transfer of pensionable service is arranged under:
- (a) Rules 32.7 (Member previously employed in the Civil Service or in an Approved Organisation); or
  - (b) 32.8 (Person who is or was pensionable under the Local Government Superannuation Code),

and the Member at retirement is

- (i) a contributor for Original Spouses' and Children's Pensions whose spouse or Civil Partner is alive, or
- (ii) is a contributor for Revised Spouses' and Children's Pensions, irrespective of his marital or Civil Partnership status at retirement,

at the date of his retirement, the Member shall be required to pay a special contribution to the Fund at the rate of 1% of his Final 2011 Pensionable Salary in respect of each year of transferred service (or a *pro rata* amount in respect of part of a year) provided that the total aggregate number of years for which he shall contribute shall not exceed 40 including:

- (A) contributions, if any, paid at the rate of 1.5% per annum of Pensionable Salary during his period of employment in the organisation from which the service is transferred;
- (B) contributions paid at the rate of 1.5% per annum of Pensionable Salary during his employment in the service of the Board;
- (C) contributions paid at the rate of 1% of Final 2011 Pensionable Salary as required under this Rule,

75.2 Where the Member has elected to pay contributions for Original Spouses' and Children's Pensions or Revised Spouses' and Children's Pensions beyond Normal Retiring Age as part of a Notional Service or Notional Service Related Benefit purchase under Rule 38.6, such service will not be considered service for purposes of determining the 40 year limit.

75.3 The Board shall pay to the Fund an amount equal to that being paid by the Member at retirement.

75.4 If the Member dies in the service of the Board, and a pension is payable to a Surviving Spouse or surviving Civil Partner, contributions calculated on the foregoing basis shall be payable by the Board and by the Member by deduction from the lump sum benefit payable under Rule 67, if any, or any other benefit payable, or otherwise the contributions shall be a liability of, and payable by, the estate of the Member.

## 76. **Calculation of Spouses' or Civil Partners' and Children's Pensions**

76.1 Subject to Rule 71.1, in the event of death, whether before or after his retirement from the service of the Board, of a Contributing Member who is a contributor for spouses' and children's pensions and who has a Surviving Spouse (which expression is defined to include a surviving Civil Partner), there shall be paid the following benefits:

(a) in respect of his Surviving Spouse, a pension equal to:

(i) where death occurred before retirement:

(A) one-half of the pension that would be payable to the Member at Normal Retiring Date under Rule 51 had he survived in the service of the Board to that date without any alteration in the Final Pensionable Salary, Final 2011 Pensionable Salary or Pensionable Salary (as the case may be) payable to him at the date of his death or,

(B) in the case of a Co-ordinated Member, one-half of the pension that would be payable to the Co-ordinated Member at Normal Retiring Date had he survived in the service of the Board to that date without any alteration in the Final Net Pensionable Salary, Final 2011 Net Pensionable Salary or Net Pensionable Salary (as the case may be) (other than in relation to the rate of the State Pension (Contributory) deducted as set out within those definitions) payable to him at the date of his death; and

(ii) where death occurred after retirement:

- (A) one-half of the pension of which the Member was in receipt at the date of his death, or
- (B) in the case of a Co-ordinated Member, one half of the pension of which he would have been in receipt at the date of his death had his pension been calculated by reference to the rate of the State Pension (Contributory) referred to in the definitions of Final Net Pensionable Salary, Final 2011 Net Pensionable Salary or Net Pensionable Salary (as the case may be);

provided that in the case of a Member who contributed for Notional Service in respect of his own retirement benefits only and not for spouses' and children's benefits under Rule 32.2, the benefits as calculated in (a) (i) or (ii) of this Rule shall not include such Notional Service; and

- (b) in respect of:
  - (i) a contributor for Revised Spouses' and Children's Pensions, each of up to three Dependent Children, and
  - (ii) a contributor for Original Spouses' and Children's Pensions, each of up to three Dependent Children who were:
    - (A) adopted before the date the Member retired from the service of the Board or attained the age of 65 years or, if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date, whichever first occurred, or
    - (B) born of any marriage or Civil Partnership which the Member contracted or entered into, as the case may be) before the date the Member retired from the service of the Board or attained the age of 65 years or, if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date, whichever first occurred,

an additional pension equal to one-third of the pension payable to the Surviving Spouse under paragraph (a),

provided that:

- (1) in the case of a Member other than a Co-ordinated Member, the sum of the pensions payable in respect of the Surviving Spouse and the Dependent Children shall not exceed the pension that would have been payable to the Member

had he survived in the service of the Board to his Normal Retiring Date without any alteration in his Pensionable Salary at the date of his death; and

- (2) in the case of a Co-ordinated Member, the sum of the pensions payable in respect of the Surviving Spouse and Dependent Children shall not exceed the pension that would have been payable to the Member had he survived in the service of the Board to his Normal Retiring Date without any alteration in his Pensionable Salary at the date of his death, as if the pension had been calculated on the basis of the amount by which Pensionable Salary exceeds the rate of State Pension (Contributory) payable from time to time to a person who has no adult dependant or qualified children;
  - (c) In the event of the death in the service of the Board of any Member who was not obliged to become a contributor for Spouses' and Children's Pensions but who had elected to do so, the pension payable under paragraph (a) shall if necessary be increased so that it is equal to the pension that would have been payable if the Member had exercised the maximum option to surrender retirement pension set out in Rule 52.1(a).
- 76.2 In the case of a Member who enters the service of the Board on or after 4 November 1984, Spouses' and Children's Pensions shall cease on the re-marriage, co-habitation or upon the entering into a new Civil Partnership of the spouse or Civil Partner but may be revived by the Trustees when the marriage, co-habitation or Civil Partnership has come to an end or where they feel there are compassionate grounds for the payment of the pensions. Provided that remarriage, co-habitation or Civil Partnership shall not affect the payment of Spouses' and Children's Pensions in respect of a Member who was not obliged to become a contributor for Spouses' and Children's Pensions but who had elected to do so.
- 76.3 Subject to Rule 71.1, in the event of death, whether before or after his retirement from the service of the Board, of a Contributing Member who is a contributor for Spouses' and Children's Pensions and who does not have a Surviving Spouse, there shall be paid in respect of his Dependent Children (if any) a pension of an amount determined as a proportion of the pension that would otherwise have been payable to the Surviving Spouse, under Rule 76.1, as follows:

<b>Number of Dependent Children</b>	<b>Proportion of Pension</b>
1	2/3 <sup>rds</sup>
2 or more	The whole

- 76.4 Subject always to Rule 44.1, the pensions payable under:
- (a) Rules 76.1(a) in respect of the Surviving Spouse, shall be payable to the Surviving Spouse; and
  - (b) Rule 76.1(b) and 76.3 in respect of Dependent Children, shall be payable to such persons and in such manner as the Trustees may designate.
- 76.5 Notwithstanding anything stated in Rule 71, where a Member marries or enters into a Civil Partnership and
- (a) dies within a year beginning on the date of the marriage or the date of entering into the Civil Partnership, and
  - (b) there are no children born of the marriage or no children of the Civil Partnership, as the case may be, and
  - (c) the Trustees are of the opinion that the Member's death within the year beginning at the date of the marriage or the date of entering into a Civil Partnership was, at that date, to be foreseen by the Member or the spouse or the Civil Partner,
- for the purpose of determining entitlements under the Scheme the marriage or entry into the Civil Partnership may be regarded by the Trustees as not having taken place.
77. **Spouses' and Children's Pensions in Lieu of Guarantee in Rule 51**
- If, on attainment of age 65 years or if applicable the later date under paragraph (a) of the definition of Normal Retiring Date or earlier retirement from the service of the Board, a Member referred to in Rule 71 (a Member who is a contributor for Spouses' and Children's Pensions) is married, or has entered into a Civil Partnership, or has one or more Dependent Children, the proviso to Rule 51.11 (exclusions from payment of guaranteed benefit payable on death within seven years of retirement) shall not apply.
78. **Surrender of Pension**
- 78.1 Election to Surrender portion of pension

A Contributing Member may, by notice in writing to the Trustees before, but not earlier than six months before:

- (a) Normal Retiring Date; or
- (b) earlier date of retirement on account of failure of health;

elect to surrender as from the date of his retirement a portion of the pension to which he would be entitled under Rule 51 and in lieu of the portion so surrendered and in lieu of the pension to which the Surviving Spouse would be entitled under Rule 76.1 there shall be payable to his Surviving Spouse a deferred pension of an amount to be determined by the Actuary (having regard, *inter alia*, to whether the Member is a Co-ordinated Member) not exceeding, in amount, the balance of the pension not surrendered by him, commencing on the day after the date of his death and continuing for the remainder of the lifetime of his said Surviving Spouse.

#### 78.2 Calculation of pension

Any dependant's pension payable under Rules 76.1(b) or 76.3 shall be calculated by reference to the pension that would have been payable to the Surviving Spouse had the Member not made the surrender under Rule 78.1.

#### 78.3 Revocation of election

Any election under this Rule may be revoked by the Member before his retirement at Normal Retiring Date or earlier date of retirement on the grounds of ill-health and any such election will be automatically revoked by the death of the Member or his spouse or Civil Partner before the Member's attainment of age 65 or if applicable, the later date under paragraph (a) of the definition of Normal Retiring Date, or retirement whichever first occurs.

### 79. **Ex-gratia Spouses' or Civil Partners' and Children's Pensions**

79.1 The Trustees may, if they so think fit, pay pensions to the spouse or Civil Partner and in respect of Dependent Children of a Contributing Member who was retired before 1 April, 1969 or who died in the Board's service before that date, provided such Member at the date of retirement or death had completed 5 years' service. The foregoing provisions shall also apply in the case of a former member of the Manual Workers' Superannuation Scheme who was retired before 6 July 1980 or who died in the Board's service before that date.

79.2 The amount of such pensions shall be determined by the Trustees but shall not, in any case, exceed the amount of the pensions that would be payable under Rule 76, had that Rule been in operation at the time of the Member's retirement or death (the amount of the pension could not exceed, one-half from 1 April 1971, two-thirds from 1 July 1977, five-

sixths from 1 July 1979, eleven-twelfths from 1 January 1986, and the whole pension from 1 January 1987). The Trustees shall have the power to increase the pension thus calculated having regard to increases in salary levels of employees of the Board and increases in pensions granted under the Scheme since the date of the Member's retirement or death.

- 79.3 Any pension or pensions granted under this Rule shall be payable from the day after the death of the Member.
- 79.4 The Board shall contribute to the Fund such sums as are deemed necessary, having regard to the advice of the Actuary, in respect of pensions paid or payable under this Rule.

#### **80. Special Rate for Spouses' and Children's Pensions for one month**

- 80.1 In lieu of the pensions payable to spouses, Civil Partners and/or children under Rule 76 of this Scheme, there shall be payable for the first month after the death of:
  - (a) a Contributing Member in service, a sum equal to one twelfth of the Member's weekly annual rate of Pensionable Salary; or
  - (b) a pensioner,
    - (i) in the case of a Co-ordinated Member, a sum equal to the monthly pension of the said pensioner as if the pension had been calculated on the basis of the amount by which Pensionable Salary exceeds the rate of the State Pension (Contributory); and
    - (ii) in any other case, a sum equal to the full monthly pension of the said pensioner
- 80.2 The payment arising under Rule 80.1 shall, subject to Rule 44, be payable to the Surviving Spouse or where there is no Surviving Spouse and there are Dependent Children, to the Dependent Children in such manner as the Trustees may determine .

## PART TWELVE– SPECIAL PROVISIONS FOR THE CHIEF EXECUTIVE

### 81. Special Provisions for Chief Executive appointed after 15 July 2002

The terms and arrangements applicable to a person appointed to the position of Chief Executive of ESB after 15 July 2002 shall be in accordance with Government decisions and policy on superannuation, and as approved from time to time by the Minister, in consultation with the Minister for Public Expenditure, NDP Delivery and Reform.



GIVEN under my Official Seal,  
13 June, 2024.

EAMON RYAN,  
Minister for the Environment, Climate and  
Communications.

#### EXPLANATORY NOTE

*(This note is not part of the Instrument and does not purport to be a legal interpretation.)*

The purpose of the Order is to restate and amend the ESB Defined Benefit Pension Scheme, in accordance with the provisions contained in the Schedule.

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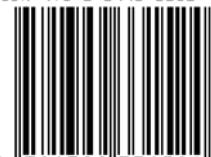
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