

GMB Rolls Royce Bulletin September 2020 - Appendix 1

**DB Scheme Considerations**

- Members leaving on VS or CR are included in future enhancements
- Improved RPI protection of past Benefits up to March 31<sup>st</sup> 2024
- SOFTVS maintained at any age and transferable to alternative DC arrangement whilst remaining an active employee (employed active deferred)
- Pension related to salary post closure
- Special Increase 5% on pension built up to March 31<sup>st</sup> 2021 (Works & staff employees only)
- Transfers at no cost to the individual
- Early retirement factors protected - members will be classed as “Active Deferred” and apply appropriate with consent retirement factors on leaving employment post closure
- Pre 97 contingency pension increase guaranteed up to March 31<sup>st</sup> 2024
- Unreduced Benefit underpin for Death in Service/MER up to March 31<sup>st</sup> 2024
- Bridging Pension Option maintained
- Partial Transfer Option

**DC Scheme Option**

	DB to DC Members		DC Members	
	Employer %	Employee %	Employer %	Employee %
1 <sup>st</sup> May 2021	21	6	12	6
1 <sup>st</sup> May 2022	19	6	13	6
1 <sup>st</sup> May 2023	17	6	14	6
1 <sup>st</sup> May 2024	15	7	15	7