CHAPTER v.

An Act to provide for a superannuation scheme for officers and servants of the Great Western Railway Company in substitution for the Great Western Railway Superannuation Fund established under the provisions of the Great Western Railway Act 1864. [18th June 1908.]

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WHEREAS under and in pursuance of the provisions contained in section 22 of the Great Western Railway Act 1864 a scheme was prepared for the establishment of a fund for the payment of superannuation and other allowances to the salaried officers and servants of the Great Western Railway Company (in this Act called "the Company") being contributors to such Fund which is commonly known as the Great Western Railway Superannuation Fund and is in this Act referred to as "the superannuation fund":

And whereas the rules and regulations of the superannuation fund as originally prepared in pursuance of the provisions of the said Act of 1864 have been from time to time altered by addition and otherwise and such alterations have been sanctioned or confirmed by Parliament:

And whereas the rules of the superannuation fund now in force provide (inter alia) for the annual contribution to the fund by each member of the fund of a sum equal to two and a half per centum upon his actual or maximum salary and for the contribution by the Company every half year out of the revenues of the Company of a sum equal in amount to the sum which during the same half year has been contributed by the members of the fund and the said rules also prescribe scales of superannuation and other allowances to be paid to members out of the said fund:

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And whereas by section 67 of the Great Western Railway Additional Powers Act 1871 provision was made for extending the benefits of the superannuation fund to any officer or servant of the Company appointed by or with the approval of the Company to be an officer or servant of the Company and some other company or companies jointly or of any joint committee appointed by and representing the Company and some other company or companies:

And whereas by section 73 of the Great Western Railway Act 1876 provision was made for extending the benefits of the superannuation fund to any officer or servant of any company possessed of a railway forming a branch line from the undertaking of the Company and which or any part of which is leased to the Company or to the Company and any other companies jointly or over which the Company work their engines and carriages and convey traffic as agents of or by arrangement with the Company whose officer or servant he is:

And whereas as the result of an actuarial investigation and valuation of the liabilities and assets of the superannuation fund it appears that the accumulated assets and the contributions provided for by the rules now in force are wholly inadequate to provide the superannuation and other allowances prescribed by the said rules and it is expedient that provision should be made as contained in this Act for increasing the contributions payable by the members of the superannuation fund and that the moneys and securities of the said fund should be transferred to the Company and that the Company should become responsible for the payment of the superannuation and other allowances to members in accordance with the scheme set forth in the schedule to this Act and that the said scheme should be confirmed and should have effect in lieu of and in substitution for the rules of the superannuation fund now in force and that such other provision as is contained in this Act should be made with respect thereto:

And whereas the objects aforesaid cannot be effected without the authority of Parliament:

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

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Short title.

1. This Act may be cited as the Great Western Railway (Superannuation Scheme) Act 1908.

Interpretation.

2. In this Act the expression "the superannuation scheme" means the Great Western Railway Superannuation Scheme a copy of which is set forth in the schedule to this Act.

The expression "the appointed day" means the first day of July one thousand nine hundred and eight.

Words and expressions to which meanings are assigned by the superannuation scheme have in this Act the same respective meanings unless there be something in the subject or context repugnant to such construction.

Superannuation scheme substituted for existing rules.

3. As on and from the appointed day the superannuation scheme shall subject to the provisions of this Act be in force and have effect in lieu of and in substitution for the rules of the superannuation fund now in force and those rules shall after the appointed day cease to have any force or effect.

Moneys and investments of superannuation fund transferred to Company.

4. As on the appointed day the following provisions shall take effect:—

(*a*) The whole of the moneys and investments of the superannuation fund shall be transferred to the Company and the trustees of the superannuation fund or other the persons in whom such moneys and investments are for the time being vested may and shall transfer the same accordingly to the Company or as the Company may direct and the Company upon such transfer shall at their discretion take steps to realise such investments:

(*b*) The amount of all such moneys together with the value of all such investments calculated at the medium price of such investments on the London Stock Exchange on the appointed day shall be held by the Company in trust for the superannuation scheme and shall be carried to a special account to be called "The Great Western Railway Superannuation Scheme Account" (in this Act called "superannuation scheme account"):

(*c*) All moneys from time to time payable by members of the superannuation scheme as contributions shall be carried to the credit of the superannuation scheme account:

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(*d*) The liability of the Company to make half-yearly payments to the superannuation fund under the existing scheme shall cease and in lieu thereof the Company shall carry to the credit of the superannuation scheme account in each half year an amount equal to the contributions of the members for that half year:

(*e*) Every member of the superannuation scheme shall be entitled at all reasonable times during twenty-eight days commencing with the second day of March in every year upon application to the secretary of the superannuation scheme to inspect the superannuation scheme account:

(*f*) The amount for the time being standing to the credit of the superannuation scheme account shall be deemed to be a loan to the Company and may be applied by the Company to the purposes of this Act and any other Act to be carried into effect by the Company and to the general purposes of the undertaking of the Company being in every case purposes to which capital is properly applicable and the Company shall in each half year ending on the thirtieth day of June and the thirty-first day of December in every year carry to the credit of the superannuation scheme account interest at the rate of four pounds per centum per annum upon the amount from time to time standing to the credit of the said account and the amount of such interest shall be applied towards the payment of the superannuation and other allowances payable under the superannuation scheme during the next ensuing half year:

(*g*) If in any half year the amount of the members' contributions to the superannuation scheme and of the interest and contributions payable by the Company under this Act shall be insufficient to meet the superannuation allowances and other payments under the superannuation scheme the Company shall make good the deficiency.

Power to set aside funds to meet liabilities.

5. The directors of the Company may if they think fit appropriate and set aside in any half year such further sum as they may consider expedient to set aside to meet any future

liability of the Company in respect of the payment of the superannuation and other allowances payable under the superannuation scheme.

Payments to be made as working expenses.

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

Contributions by other companies.

7. Any contributions which but for the passing of this Act would have been payable to the superannuation fund by any other company or joint committee in pursuance of arrangements made under the provisions of section 67 of the Great Western Railway Additional Powers Act 1871 or section 73 of the Great Western Railway Act 1876 shall as from the appointed day be paid by such company or joint committee to the Company and the contributions payable by any other company or joint committee in respect of members admitted to the superannuation scheme after the appointed day shall be paid by such company or joint committee to the Company.

Saving rights of Company to grant other pensions.

8. Nothing in this Act contained or provided shall affect or take away any right or power of the Company to grant out of their own funds such pension or other allowances to any of their officers or servants during old age or sickness as the directors may from time to time think fit and whether such officers or servants are contributing members of the superannuation scheme or not.

Costs of Act.

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

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The SCHEDULE referred to in the foregoing Act.

Great Western Railway Superannuation Scheme.

Establishment of "the superannuation scheme."

1. The Great Western Railway Superannuation Scheme (hereinafter called "the superannuation scheme") is established in pursuance of the Great Western Railway (Superannuation Scheme) Act 1908 in substitution for the Great Western Railway Superannuation Fund (hereinafter called "the superannuation fund") and shall come into operation on and from the 1st July 1908 and the rules herein contained shall apply to the superannuation scheme.

Membership.

2. Subject to the provisions of Rule 18 the persons entitled to become and who shall become members of the superannuation scheme shall be as follows:—

(*a*) Every member of the superannuation fund:

(*b*) Every person who being under 40 years of age is on and after the 1st July 1908 appointed to the salaried staff of the Great Western Railway Company (hereinafter called "the Company") and whose name is included in the register of salaried staff kept by the Company and who is not a member of the Great Western Railway Provident Society or of any superannuation or pension fund to which the Company directly or indirectly contribute on behalf of such person or to whom they are under obligation to grant any pension allowance.

Provision for joint salaried officials.

3. The directors of the Company may at their discretion admit to membership of the superannuation scheme any salaried officer or clerk under 40 years of age who may be employed upon any railway leased to or worked by the Company either solely or jointly or owned by the Company jointly and whose salary is paid by the Company either solely or jointly and may authorise the continuance as a member of the superannuation scheme of any member who is transferred from their service to any such employment.

In these rules the expressions "service of the Company" and "service" shall be held to comprise the employment provided for by this rule.

Contributions.

4. Every member of the superannuation scheme except as hereinafter otherwise provided shall contribute to the superannuation scheme a sum equal to 3 per cent. upon his actual salary for the time being:

Provided (*a*) that any member who became a member of the superannuation fund prior to the 1st August 1897 shall contribute to the superannuation scheme a sum equal to 3 per cent. per annum upon the maximum annual salary he may at any time have received (in these rules referred to as "maximum salary"):

Provided (*b*) that any member who was not a member of the superannuation fund and who at the time of his becoming a member of the superannuation scheme is 26 years of age and upwards shall contribute to the superannuation scheme a sum equal to a percentage of his actual salary for the time being in accordance with the following table:—

Age at Date of Admission to the Superannuation Scheme.	Percentage of Actual Salary to be contributed.
26 or 27 years.	$3\frac{1}{2}$
28 29 or 30 „	4
31 or 32 „	$4\frac{1}{2}$
33 or 34 „	5
35 or 36 „	$5\frac{1}{2}$
37 or 38 „	6
39 „	$6\frac{1}{2}$

The contributions herein provided for shall be made by deduction from salary as and when paid.

Incumbent superannuation allowances.

5. The Company shall on and from the 1st July 1908 pay the superannuation allowances which prior to that date were payable by the superannuation fund subject to the conditions attaching thereto.

Superannuation allowances.

6. The Company shall pay a superannuation allowance for the remainder of his life to every member who shall retire from the service of the Company after attaining the age of sixty years as follows:—

(*a*) In the case of any member who became a member of the superannuation fund prior to the 1st August 1897 the allowance shall be equal to one fiftieth of his maximum salary for every year of his membership of the superannuation fund and the superannuation scheme provided that such allowance shall in no case exceed in amount two thirds of his maximum salary A fractional part of a year will be taken into account in computing such allowance:

(*b*) In the case of any member who became a member of the superannuation fund between the 1st August 1897 and the 30th June 1908 both inclusive the allowance shall be based on a percentage of the average actual salary of such

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member for the whole period of his membership of the superannuation fund and the superannuation scheme in accordance with the following scale Provided that in arriving at the average actual salary £60 per annum shall be reckoned as the minimum salary received Provided also that the allowance shall be in no case less than £30 per annum nor greater than two thirds of the salary of the member at the date of his retirement:

Years of Membership.	Super-annuation in Percentage of Average Salary.	Years of Membership.	Super-annuation in Percentage of Average Salary.	Years of Membership.	Super-annuation in Percentage of Average Salary.
10	25	22	50	34	80
11	27	23	52½	35	82½
12	29	24	55	36	85
13	31	25	57½	37	87½
14	33	26	60	38	90
15	35	27	62½	39	92½
16	37	28	65	40	95
17	39	29	67½	41	97½
18	41	30	70	42	100
19	43	31	72½	43	102½
20	45	32	75	44	105
21	47½	33	77½	45	108

(*c*) In the case of all members of the superannuation scheme except those provided for in clauses (*a*) and (*b*) the allowance shall be considered as consisting of two parts viz.:—

(1) One part to be based on a percentage of the salary of the member at his retirement according to the number of completed years of service as follows:—

Years of Service.	Percentage of Salary at Retirement.	Years of Service.	Percentage of Salary at Retirement.	Years of Service.	Percentage of Salary at Retirement.
10	10	24	17	38	23
11	10	25	17	39	24
12	11	26	18	40	25
13	11	27	18	41	26
14	12	28	19	42	27
15	12	29	19	43	28
16	13	30	19	44	29
17	13	31	20	45	31
18	14	32	20	46	32
19	14	33	20	47	33⅓
20	15	34	21	48	33⅓
21	15	35	21	49	33⅓
22	16	36	22	50	33⅓
23	16	37	22		

(2) The other part to be based on a percentage of the average salary of the member for the whole period of his membership of the superannuation scheme as follows:—

Years of Membership.	Percentage of Average Salary.	Years of Membership.	Percentage of Average Salary.	Years of Membership.	Percentage of Average Salary.
10	12	24	17	38	31
11	12	25	18	39	32
12	12	26	19	40	33
13	12	27	20	41	34
14	13	28	21	42	35
15	13	29	22	43	36
16	13	30	23	44	38
17	14	31	24	45	40
18	14	32	25	46	42
19	15	33	26	47	44
20	15	34	27	48	46
21	16	35	28	49	48
22	16	36	29	50	50
23	17	37	30		

The aggregate of the two parts to be the amount of the allowance payable.

Decease of member.

7. In the event of any member of the superannuation scheme dying on or after the 1st July 1908 and before being in receipt of a superannuation allowance the Company shall pay to his legal personal representative or representatives a sum equal to double the amount of his own contributions to the superannuation fund and the superannuation scheme.

In the event of a member dying on or after the 1st July 1908 and after he has had granted to him a superannuation allowance but before he has received a sum equal to double the amount of his own contributions as aforesaid the Company shall pay to his legal personal representative or representatives the difference between the amount so received by him and a sum equal to double the amount of his own contributions:

Provided that in the case of a member who has contributed at a higher rate than 3 per cent. of his salary in pursuance of proviso (*b*) to Rule 4 the amount payable to his legal personal representative or representatives shall be equal to the amount of his contributions with the addition of a sum equal to 3 per cent. of the total amount of salary received by him during his membership of the superannuation scheme.

If in any of the above cases there shall be no legal personal representative of the deceased member it shall be lawful for the Company to pay any sum payable not exceeding £50 without letters of

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administration to the person who appears upon such evidence as they may deem satisfactory to be entitled by law to receive the same.

Superannuation through incapacity.

8. The Company shall pay a superannuation allowance—

(*a*) To any member of the superannuation scheme at any time after the expiration of ten years from the date of the commencement of his membership either of the superannuation fund or the superannuation scheme who although not sixty years of age shall be compelled to quit the service by reason of bodily injury or infirmity of body or mind such injury or infirmity not being the result of his own misconduct and whose disability to discharge the duties of his situation shall be certified by two duly registered medical men;

(*b*) To any member who having attained fifty-five years of age but not being sixty years of age may satisfy the directors of the Company by medical or such other testimony as they may deem sufficient that he is in such a condition of health as to be no longer competent to perform the duties of his position and for whom no other suitable position can be found;

(*c*) To any member between the ages of fifty and sixty who after the expiration of thirty years' service with the Company or with the Company and any other company amalgamated therewith is removed by the directors from the service of the Company or is required by them to resign for any reason other than fraud dishonesty or intemperance on his part:

Provided that before a superannuation allowance is granted under clause (*a*) the committee of management may require such member to be examined by any medical man whom they may appoint for the purpose and to furnish such other evidence of his disability as they may require and if they are not satisfied that the disability is of such a character as to incapacitate the member from following his usual occupation or otherwise earning a livelihood they may in their discretion refuse to grant such member a superannuation allowance and their decision shall not be subject to appeal.

In the case of a member applying for superannuation under clauses (*b*) or (*c*) he shall furnish the committee with a certificate under the hand of the secretary of the Company that the conditions entitling him to superannuation under those clauses respectively have been complied with.

In the case of a member who joined the superannuation fund prior to the 1st August 1897 any superannuation allowance granted

under this rule shall be in accordance with the provisions of clause (*a*) of Rule 6 provided that if the allowance so calculated shall amount to less than one third of his maximum salary the committee shall have full power in their discretion to increase it to any amount not exceeding one third of such salary.

In the case of any other member the amount of the allowance granted under this rule shall be in accordance with the scale provided for under clause (*b*) or clause (*c*) as the case may be of Rule 6.

The committee shall have full power in their discretion at any time in the event of any member to whom a superannuation allowance has been granted under clause (*a*) of this rule re-entering the service of the Company or entering into the service of any other company or following any other employment or becoming in the judgment of the committee capable of following his usual or any other occupation or employment to rescind or reduce the amount of any superannuation allowance so granted as aforesaid and in case such member shall re-enter the service of the Company the committee shall thereupon settle what (if any) benefit the said member shall derive from his previous payments and on what terms such benefit shall be granted regard being had to the amount of his previous payments and the amount which he has received by way of superannuation allowance.

For the purposes of this rule disability shall be deemed to be such disability as according to such medical or other evidence as aforesaid as the committee deem satisfactory will incapacitate the member from following his usual or any other occupation or employment for a period of two years or upwards.

Member leaving the service.

9.—(*a*). Any member who leaves or is removed from the service after the expiration of ten years from the date of his admission to the superannuation fund or the superannuation scheme and does not receive a superannuation allowance shall be entitled to receive back the whole of his contributions to the superannuation fund and the superannuation scheme without interest.

(*b*) Any member who in the judgment of the committee is compelled to leave the service through accident ill-health or other infirmity of body or mind and does not receive a superannuation allowance shall be entitled to receive back the whole of his contributions to the superannuation fund and superannuation scheme without interest and the committee may also in their discretion allow to him such further sum as they may determine not exceeding a sum equal to the amount of his contributions but in the case of a member who has contributed at a higher rate than 3 per centum of his salary in pursuance of proviso (*b*) of Rule 4 any further sum so to be allowed shall not exceed a sum equal to 3 per centum of the total amount of salary received by him during his membership of the superannuation scheme.

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(*c*) Any member who leaves or is removed from the service before the expiration of ten years from the date of his admission to the superannuation fund or the superannuation scheme shall not be entitled except as provided in paragraph (*b*) of this rule to the return of any contributions he may have made to the superannuation fund or the superannuation scheme.

Payment of superannuation allowances.

10. All superannuation allowances shall be considered as accruing from day to day and be payable either monthly or quarterly as the superannuated member shall elect If quarterly the allowances shall be paid on the 1st day of January the 1st day of April the 1st day of July and the 1st day of October in every year or if monthly then upon the first day of each calendar month unless any such day shall fall on a Sunday and then on the day following.

Committee of management.

11. The committee of management shall consist of the following persons namely three persons nominated from time to time by the directors of the Company four persons to be elected by the members as hereinafter provided and the following officers for the time being of the Company namely the Secretary the General Manager the Chief Accountant and the Locomotive Carriage and Wagon Superintendent at Swindon and five members of the committee shall be a quorum Provided that until after the first election of committeemen by the members as provided by Rule 12 the committee of management of the superannuation fund in office on the 30th June 1908 shall be the committee of management of the superannuation scheme and shall be subject to the provisions of Rule 13.

Election of committeemen.

12. The election by the members of committeemen shall take place in the month of May in every third year from the year 1908 and the said elections shall be conducted in the following manner namely Within the first ten days of such month in every third year as aforesaid any six at least of the contributing members who shall not be less than 21 years of age on the first day of the said month may send to the secretary of the superannuation scheme (hereinafter called "the secretary") a nomination paper signed by them containing the names of not more than four contributing members having the age qualification aforesaid whom they desire to propose for election as committeemen If four persons and no more shall be so proposed such four persons shall be considered duly elected But if more than four persons shall be proposed the secretary shall in any such case within the week commencing with the eleventh day of the said month send to every contributing member having the age qualification aforesaid at his station or place of business as entered in the register of salaried staff a printed form of voting paper containing the names of the persons so proposed together with the names of the proposers of each respective candidate The member may vote for such of the candidates on such

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voting paper not exceeding four as he pleases and shall do so by striking out the names of the candidates for whom he does not desire to vote and signing his name on the inside of the flap of an envelope and returning the voting paper in such envelope to the secretary within seven days of the date of the voting paper The secretary shall in the presence of two scrutineers appointed by the committee of management count the votes so given for each of the several candidates and shall make out a list thereof and within seven days after the expiration of the last-mentioned seven days sign such list and declare the four persons elected who shall according to such counting have received the largest number of votes as members of the committee of management and shall notify the same to the several persons elected And the said list of votes so taken and signed by the secretary together with the voting papers shall be handed by him to the chairman of the committee of management at the first meeting of the committee thereafter and in the event of any candidates having an equal number of votes the chairman for the time being of the Company shall have the casting vote.

Removal of committeemen.

13. The persons from time to time elected as members of the committee of management shall continue in office until the next general election of committeemen or until their successors are elected and shall be eligible for re-election Provided that if any elected committeeman shall at any time before the then next election of committeemen die or resign or cease to be a contributing member or shall be removed from his office by a vote of the committee of management at a meeting specially called for the purpose he shall cease to be a committeeman and the vacancy so caused shall be filled up by the vote of the majority of the remaining elected committeemen at a meeting specially called for the purpose by notice sent to each such committeeman ten days at least prior to the meeting and the person so elected who shall be a contributing member of not less than 21 years of age shall continue in office during so long only as the person in whose place he may have been appointed would have remained The persons nominated as members of the committee by the directors of the Company shall continue in office during the pleasure of the said directors who shall from time to time fill up any vacancy caused by death or otherwise.

Meetings of committee.

14. The committee of management shall meet at such times not being less than twice annually and at such place or places and subject to such rules and regulations as in their discretion they shall from time to time make for the conduct of their business and for their guidance and they shall from time to time elect a fit and proper person to be secretary and the committee shall have full power at any time to remove any secretary and to appoint another person in

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his stead and to assign to every secretary such salary as the committee in their discretion shall think fit.

Duties of secretary.

15. The secretary shall receive and report to the committee all applications for allowances resignations and other matters he shall summon all meetings he shall keep a faithful record of all the business and transactions of the committee and perform all such other duties with reference to carrying out the business as the committee shall from time to time appoint He shall keep a full and true record of the times of commencement of membership of the dates of the several contributions and of all other facts necessary or proper to be recorded and also a correct register of all members contributing.

Settlement of disputes.

16. If any dispute shall arise between any member of the superannuation scheme or person claiming under or on account of any member or under these rules and the committee of management except in respect of any matter left in the discretion of the committee the matter in dispute shall be referred in writing to some person not being directly or indirectly personally interested in the superannuation scheme to be named by the chairman for the time being of the Company and the decision of such person shall be final and conclusive.

Alteration of rules.

17. The committee of management at a meeting summoned specially for the purpose by notice sent to each member of the committee fourteen clear days prior to the meeting of the time and place and object of such meeting may with the approval of the directors of the Company signified under the hand of their secretary alter any of the existing rules for the time being Provided that notice of the intention to make any such alteration shall be sent to each member of the superannuation scheme and that no such alteration shall take effect if it shall have been objected to in writing within one month after the date of such notice by one fourth in number of the members Provided also that no such alteration shall have the effect of increasing the contributions payable by the then existing members or diminishing the benefits receivable by them under these rules.

Discontinuance of further admissions.

18. The right is reserved to the Company at any time in the discretion of the directors to cease to admit to the superannuation scheme any further members on and after such date as the directors may previously notify.

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