

Research Machines plc 1988 Pension Scheme information for advisers

The Scheme provides defined benefits (DB). The AVC arrangement and notional money purchase funds provide defined contributions (DC).

General information

- **Scheme status** - closed to future accrual and new members.
- **Scheme registration** - registered under chapter 2 of part 4 of the Finance Act 2004.
- **PSTR number** - 00160939RX
- **SCON number** - S4006006N
- **Contracted out information** - was contracted out on a COSR basis. Ceased contracting-out on 31 October 2012. Fixed rate revaluation applies to GMPs on leaving.

AVC arrangement

For the investment type and charges, [see the latest AVC statement](#) and other documentation.

Retirement ages

Scheme's normal pension age	60 for members who left prior to 1 May 2002. 65 for members benefits accrued from 1 May 2002, unless members elected to pay a higher level of contributions (in which case, the normal pension age remains 60).
Earliest retirement age	55 with Trustee consent. Benefits may be taken at any age for the reason of ill health, subject to Trustee approval.
Earliest retirement age without reduction	Not applicable.

Investment

- **Fund value**
- not applicable as the Scheme is a DB arrangement.
- **Investment type**
- not applicable as the Scheme is a DB arrangement.
- **Charges**
- not applicable as the Scheme is a DB arrangement.

Special protections

No Scheme members have a protected pension age or protected lump sum.

Notional money purchase funds

- **Investment type** - notional units linked to main Scheme assets.
- **Charges** - none.

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Increases

Increases in deferment

See the 'More information about your benefits' document on the member website at: <https://rmpensions.co.uk/schemes/rm-scheme-documents/>, where price inflation is measured on a CPI basis since 2011 and RPI previously (on page 2).

Increases in retirement

See the 'More information about your benefits' document on the member website at: <https://rmpensions.co.uk/schemes/rm-scheme-documents/>, where price inflation is measured on an RPI basis (on page 2).

Discretionary increases

The Scheme has not granted any discretionary increases.

Factors

Factors are not guaranteed and can be changed at any time.

- **Last reviewed/changed** - June 2016.
- **Equalisation of benefits** - the Trustee is not willing to provide any indemnity in respect of benefit equalisation. The normal pension age has always been equal for both men and women. GMPs have not been equalised.

Cash options and transfers

Cash sum basis	Cash sums are available through commutation of pension benefits, subject to overall limits. AVCs and some notional money purchase funds can be used to provide cash.
Flexible access at retirement	The Scheme does not permit flexible access at retirement other than that required by legislation.
Retirement calculation basis	Deferred benefits are increased until normal pension age before any early retirement reduction is applied, if applicable.
Non-statutory transfers	The Scheme allows non-statutory transfers, with Trustee approval.
Partial transfers	The Scheme does not allow partial transfers of benefits other than those required by law.
Transfer club	The Scheme does not participate in any transfer club.

Documentation

- **Valuation information**
 - the latest actuarial valuation report showed a funding deficit. Contact Barnett Waddingham to get a copy,
- **Summary funding statement**
 - the latest statement is available on the member website at: <https://rmpensions.co.uk/schemes/rm-scheme-documents/>.
- **Trust Deed and Rules**
 - contact Barnett Waddingham to get a copy,
- **Annual report and accounts**
 - contact Barnett Waddingham to get a copy,