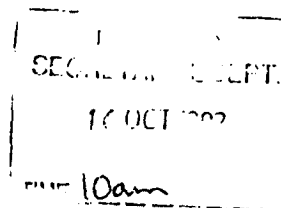


Note to the Chairman's Policy Committee



### BATCO - BATUKE PENSION FUNDS

The CPC will be aware that a review of Pension Benefits and the protection of assets is in hand and that arrangements are being made for the merger of the BATCo and BATUKE Funds with a target date of 1st April 1993.

In the course of this review the internal working party looking at the BATCo and BATUKE Funds has considered whether any benefit changes need to be considered at the same time.

As a result of this review the CPC is asked to approve changes for the BATUKE Scheme to give the bulk of the BATUKE members pension accruals of 1/60th per year of service in place of the 1/67.5 which applied for service before April 1988.

The attached notes summarise the present position, the reason for the change and the cost.

D.P. Allvey  
8th October 1992

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