

EWS Railway CSEU Engineering Council

Affiliated unions to the CSEU



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COMMISSION TO REVIEW THE RAILWAY PENSION SCHEME

There is going to be a Pension Commission established in accordance with the following framework to review the Railway Pension Scheme.

Membership

The Train Operating Companies, Network Rail, the Freight Operating Companies, the Infrastructure Companies, the companies within the omnibus section and the Rail Unions ("the Sponsors") will work together to ensure that as soon as reasonably practicable a Commission comprising of the following independent members is established:-

- A Chair, with expert knowledge of pensions, drawn from outside the rail industry, and subject to the approval of the Sponsors; and
- Two wing members, one to be nominated by the employers and the other by the rail unions.

The Commission will be assisted in its work by two representatives from within the industry ("the Representatives"), one nominated jointly by the employers and the other nominated jointly by the rail unions, and whose role will be to facilitate the collation of evidence and the monitoring of the costs of the Commission.

Terms of reference for the Commission

Against a background of rising costs of pension provision, the perceived constraints of the current Railway Pension Scheme and the rail unions' pension campaign objectives, the Commission as a first step will seek to identify the strengths and weaknesses of the Scheme. It will then, in the context of the current legal framework (and taking into consideration any pending legislation) and the commercial structure of the industry, consider what, if any, alternative means of long term pension provision might be available for consideration by industry stakeholders, including consideration of structural reform, which is fair and affordable to both employees and employers.

The EWS Engineering National council would like to inform our memberships that EWS have sign up to the review