

Letter from the Secretary to the Trustee issued to NAPS Member Pensioners on 6 July 2017

New Airways Pension Scheme – Pensioner Member Representative Trustee

Under the New Airways Pension Scheme (NAPS), subject to any vacancies that arise there are twelve Trustee Directors of the NAPS Trustee – six employer appointed directors and six member nominated directors (MNDs) (of which, four are elected from the Active Member constituencies and two are elected from the Pensioner constituency).

Mr Graham Fowler reaches the end of his term of office as an MND on 30 September 2017. As a result, a vacancy for a NAPS MND to be elected from the current NAPS membership (Pensioner constituency) falls due from 1 October 2017 and the NAPS Trustee is seeking nominations. Mr Fowler has indicated that he intends to stand for a further term.

The term of office of a Trustee is for a period of between five and five and a half years.

NAPS Pensioners who are in receipt of their pension and have previously been employee Members of the Scheme are entitled to seek election to become a Pensioner MND and to vote. If you are a Pensioner of NAPS, as detailed, and wish to consider becoming a Pensioner MND, please read this letter and the information overleaf for important details about the role and how to stand for election.

Completed applications must be received at Whitelocke House no later than 5.00 pm on 7 August 2017 (further details overleaf). If only one application is received for the vacancy, the nominated person will be appointed from 1 October 2017. If more than one application is received then a ballot will take place with the nominee receiving the highest number of votes being appointed from 1 October 2017. If however no nominations are received, a notice similar to this notice will be issued again at least once every three years.

Yours sincerely



Fraser Smart
Secretary to the Trustee

DETAILS OF THE TRUSTEE ROLE AND APPLICATION PROCESS

What is the role of a Trustee Director?

The duties of a Trustee Director are wide ranging and involve considerable responsibility. Through the NAPS Trustee, you would be ultimately responsible for administering the fund in accordance with the Trust Deed & Rules, the law of trusts and pensions legislation. One of your duties as a Trustee Director will be to familiarise yourself with the Rules of the Scheme and you would be expected to attend and take part in regular meetings of the Board and Committee meetings. The number of meetings varies from year to year and depends on which Committee being served. In some years, Trustee Directors could attend an average of 20 meetings. As preparation for each meeting you will be provided with detailed online briefing papers and background documentation which will require you to spend some time reading and making sure that you understand the technical material.

To obtain further details of the nature of the role of a Trustee Director you should refer to the Pensions Regulator's website: www.thepensionsregulator.gov.uk/trustees. This will give you further guidance and an overview on the duties and responsibilities of trustees and the role that you would be expected to undertake as a Trustee Director.

Training & Support

Newly appointed Trustee Directors will be provided with comprehensive training and support. During the course of your appointment you will be required to participate in the ongoing Trustee Director training programme. The Pensions Regulator's Code of Practice on Trustee Knowledge and Understanding has formalised knowledge requirements for trustees and you will be encouraged to attend courses leading to qualification for the PMI (The Pensions Management Institute) Award in Pensions Trusteeship.

Further information on learning and development is available on the Pensions Regulator's website, in particular the online e-learning programme in the 'Trustee Toolkit' section of the website.

How to Apply

If you are interested in the position please contact Monica Gupta at Whitelocke House on 020 8538 2139 to request an application pack, which includes a nomination form and a declaration form.

You will need to prepare an election statement, complete a declaration form and nomination form and obtain the signatures of 10 supporters who are eligible to vote as described overleaf. Completed declarations, nomination forms and election statements must be received at Whitelocke House no later than 5.00 pm on 7 August 2017.

If only one application is received for the vacancy, the nominated person will be appointed from 1 October 2017. If more than one application is received then a ballot will take place with the nominee receiving the highest number of votes being appointed from 1 October 2017. If however no nominations are received, a notice similar to this notice will be issued at least once every three years.