
Message from the NAPS Trustee - closure of the New Airways Pension Scheme (NAPS) to future pension build-up

On Friday 2 March 2018, the Trustee Directors of the New Airways Pension Scheme Trustee Limited agreed in principle to the closure of the New Airways Pension Scheme (NAPS) to future accrual on and from 1 April 2018. This follows an extensive review process on the consultation undertaken by British Airways Plc (BA), involving interaction with BA, trade unions and The Pensions Regulator.

The Trustee Directors will meet again on 15 March 2018 to consider the amendments to the NAPS Trust Deed and Rules necessary to effect closure and the transitional options BA has made available to active members of NAPS.

Your NAPS pension is safe

The pension you have already built up is protected by law and will continue to be provided by NAPS. BA has a legal obligation to fund NAPS so that deferred pensions can be paid when they are due and pensions already in payment continue to be paid for life.

NAPS is not winding up

Winding up is different to closing NAPS to the build-up of future benefits. Winding up would generally only occur in the event that BA became insolvent and was no longer able to support NAPS or if BA provided funds to buy out all of the benefits with an insurance company.

Will the closure of NAPS affect me?

No. The Scheme's closure will not affect deferred pensions or in-payment pensions in any way. We are sending this update to keep deferred and pensioner members informed of the closure of NAPS to future pension build-up for active members.

Where can I find more information?

You can access all the latest news about your NAPS pension, including this update, on the [News](#) page.

Date: 9 March 2018