Amadeus Services Limited Pension & Life Assurance Plan

Member's Booklet

Final Salary Section

February 2022

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Amadeus Services Limited Pension & Life Assurance Plan

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Introduction

Financial security is important to all of us and our families. The Amadeus Services Limited Pension and Life Assurance Plan (the Plan) provides you with an income and other benefits when you retire as well as providing financial protection for your family while you are employed by Amadeus IT Services UK Limited (and previously Amadeus Services Limited) (the Company).

The Plan historically had two sections, a Defined Contribution section and a Final Salary section. The Final Salary section is only for individuals who transferred their employment from British Airways under the TUPE regulations and were previously a member of one of British Airways' final salary pension schemes.

All benefits in the Defined Contribution section together with any Additional Voluntary Contributions paid while earning benefits in the Final Salary section were transferred to the Aviva Master Trust in August 2021. If you had benefits in either of these arrangements, you can get further details from Aviva at mymoneymastertrust@aviva.com or by telephone on 0800 015 7391.

This booklet only gives you a summary of the benefits provided by the Final Salary section of the Plan. The full rules of the Plan are in the Trust Deed and Rules (a copy of which is available on request from the Plan administrators). In the event of any conflict between the content of this booklet and the Trust Deed and Rules, the Trust Deed and Rules will take precedence.

The Plan is registered with Her Majesty's Revenue & Customs (PSTR 00667199RK) which means that both you and the Company benefit from generous tax reliefs in respect of your pension benefits.

If you have any questions about the content of this booklet, or the Plan in general, please contact the Plan administrators.

How the Plan works

Benefits in the Final Salary section of the Plan are based on your length of Pensionable Service with the Company and your salary at the time your Pensionable Service ended.

If you chose to transfer your British Airways pension into the Plan, your Pensionable Service will also include your time as a member of the British Airways scheme. Otherwise it will have started when you joined the Plan.

Your Pensionable Service ended when you left the Company or, if you were still employed with the Company and an active member of the Plan when the Final Salary section closed on 31 March 2011, on that date.

If you were an active member of the Plan when the Final Salary section closed and you continue to work for the Company you are known as an Employed Deferred Member.

There are some special arrangements for Employed Deferred Members and these are highlighted in the booklet. If you stop working for the Company before taking your Final Salary benefits you will no longer be an Employed Deferred Member, and will not benefit from the special arrangements.

Who can join?

Membership of the Final Salary section was only open to individuals who transferred employment from British Airways under the TUPE regulations and who were previously a member of either the Airways Pension Scheme (APS) or the New Airways Pension Scheme (NAPS).

Other employees were eligible for membership of the Defined Contribution section of the Plan although the Plan closed to new joiners on 30 November 2019.

Contributions

You can no longer make any contributions to the Plan.

How much did you pay?

The amount of contributions you paid to the Final Salary section of the Plan depended on whether you were previously a member of APS or NAPS.

The normal level of contributions were:

Section	Contribution as percentage of Pensionable Pay*
APS	7.25%
NAPS	5.25%

Alternatively, you may have paid a lower level of contributions, but any period during which you paid this lower rate would not be considered when calculating any spouse's pension.

The lower level of contributions were:

Section	Contribution as percentage of Pensionable Pay*
APS	5.75%
NAPS	3.75%

*Pensionable Pay will be different depending on whether you were previously a member of APS or NAPS.

If you paid Additional Voluntary Contributions

If you paid Additional Voluntary Contributions to the Final Salary section, these have been transferred to the Aviva Master Trust (see contact details on page 5). Depending on their value, you may be able to transfer these back to the Plan when you retire. For further details see page 8.

Your pension at retirement

When can I take my pension?

Your Normal Retirement Age under the Final Salary section of the Plan is age 60 and you would normally expect to receive your retirement benefits at that time.

How much will I receive?

The pension payable from your Normal Retirement Age is calculated as follows;

Pensionable Service X Final Pensionable Pay X 1/56

If your Pensionable Service ended before your Normal Retirement Age this pension will be increased each 1st April from the date your Pensionable Service ended to your Normal Retirement Age in line with the rise in prices (as measured by the increase in the Retail Prices Index in the preceding September). For former members of NAPS, this increase is capped at 5% each year.

Joe left the Company on 30th November 2010 after completing 9 years Pensionable Service. His Final Pensionable Pay was £28,000.

His pension on leaving service was therefore;

9 X £28,000 X 1/56 = £4,500 a year

This pension was increased on 1st April 2011 and on each subsequent 1st April up to 1st April 2016 by the increase in the Retail Prices Index, subject to a maximum of 5% each year.

When he reached his Normal Retirement Age on 31st May 2016, his pension had increased to £5,396 a year.

If you are an Employed Deferred Member and you reach your Normal Retirement Age on a date other than 1st April, your pension will be further increased in line with the rise in prices for the part-year from the preceding 1st April to your retirement.

Please note that if you leave the Company between the preceding 1st April and your retirement, this additional increase to your pension will only apply up to the date you leave the Company as you will no longer be an Employed Deferred Member from this date.

For example, Susan became an Employed Deferred Member on 31st March 2011 with a pension of £6,000 a year and retired at her Normal Retirement Age on 31st May 2016. Her pension was increased up to and including 1st April 2016, bringing it up to £6,879 a year. As she was still employed with the Company up to her retirement, her pension was further increased for the 61 days since 1st April 2016 to £6,888 a year.

The Plan administrators will also check that your pension has been increased by the minimum amount required by legislation. For example, to ensure that any Guaranteed Minimum Pension (GMP) that is included in your pension has been increased fully. Please refer to the section on Contracting-out later in this booklet for more information.

Can I take my pension early?

You can ask to take your pension at any time from your 55th birthday or before this if, in the Trustees opinion, you are suffering from Incapacity. If you do take your pension early, it will only be revalued up to the last 1st April prior to your retirement and will be reduced to reflect the fact that it is being paid early. The Trustees may refuse your request for early retirement if the reduced pension that would be payable will not be sufficient to cover your Guaranteed Minimum Pension when you reach age 60 if you are female or age 65 if you are male.

If you retire early as an Employed Deferred Member your starting pension will include revaluation from the last 1st April up to your retirement date.

Can I take my pension late?

You would normally have to take your Final Salary pension when you reach age 60. If you continue working for the Company after age 60 however, you can, with the Company's consent, defer taking your Final Salary pension until you leave service, or you reach age 65, whichever happens first. If you do this, your pension will be increased from age 60, up to the date you take your pension to reflect the late payment. This is known as crystallising your benefits and the amount your pension is increased by is known as the crystallisation uplift. The rate of the crystallisation uplift is determined by the Company and is reviewed on a regular basis. Any changes to the crystallisation factor will only apply from the date of the change.

Do I have to take all my benefits at the same time?

You will have to take all your Final Salary pension at the same time.

If you were previously a member of the Defined Contribution section, or paid AVCs alongside your Final Salary benefits, you do not have to take your benefits from the Aviva Master Trust at the same time. Please, however, refer to the section Your retirement options for more details about how you might be able to combine some or all of your benefits in the Aviva Master Trust with your benefits from the Plan.

Your retirement options

You have a number of choices about how you take your benefits when you reach retirement. The actual options available to you will depend on your personal circumstances. For example, whether you have any money purchase benefits in the Aviva Master Trust.

Final Salary pension only

If you only have a Final Salary pension, or you do not wish to take any benefits that you may have in the Aviva Master Trust at this stage, you can choose to give up part of your pension in exchange for a tax-free lump sum. There are some restrictions on the amount of tax-free lump sum you can take and the actual amount will depend on your age and the terms for converting your pension into a lump sum that apply at the time you retire. The Plan administrators will let you know how much tax-free lump sum you can take when they provide you with retirement figures.

> Sanjay is a member of the Final Salary section of the Plan and is approaching his 60th birthday, so he asks the Plan administrators for details of how much he might expect to receive.
>
> The Plan administrators advise Sanjay that he can either take his full pension of £15,000, or he could give up some of his pension to provide a tax-free lump sum of £76,800 together with a reduced pension of £11,520 a year.

If you also have benefits in the Aviva Master Trust

If, in addition to your Final Salary pension, you have some benefits in the Aviva Master Trust, there are some additional options available to you.

If your Aviva Master Trust benefits are no more than one-third of the value of your Final Salary benefits (in this instance, the value of your Final Salary benefits is calculated by multiplying the amount of your pension by 20), your Aviva Master Trust benefits can be transferred back into the Plan and be paid to you as a tax-free lump sum. You may also be able to take an additional amount of tax-free cash lump sum by giving up some of your Final Salary pension.

Julie retired early from the Final Salary section at age 58. Her full Final Salary pension was £8,000 a year. She also had a pension pot in the Aviva Master Trust of £20,000.

As her Aviva Master Trust pot was less than one-third of the value of her Final Salary pension, she could transfer the whole of her Aviva Master Trust pot to the Plan, which would be paid to her as a tax-free lump sum and still receive her full pension of £8,000.

If she wanted, she could also give up some of her pension to provide an additional amount of lump sum on top of her Aviva Master Trust pot. She could receive an additional lump sum of £25,893 (giving a total of £45,893) together with a reduced pension of £6,884 a year.

If your Aviva Master Trust benefits are more than one-third of the value of your Final Salary benefits only that part of your Aviva Master Trust pot that is equal to one-third of the value of your Final Salary pension can be transferred to the Plan and used to provide a tax-free lump sum in respect of that pension. The balance of any benefits in the Aviva Master Trust can be used to provide benefits in accordance with the rules of that arrangement.

What if I'm still working for Amadeus?

You can still take your benefits from the Final Salary section of the Plan while you are working for the Company.

Transferring your Pension

Transferring your pension to another provider

Before you start drawing your pension you can choose to transfer the value of your Final Salary pension to another registered pension arrangement, for example, a new employer's scheme or a personal pension, providing they are willing to accept the transfer.

You can exercise your right to transfer your Final Salary pension at any point up to one year before your Normal Retirement Age. You do not have a right to transfer your Final Salary pension after this date, but the Trustees may consider a request to do so.

You can ask for a statement of your Cash Equivalent (the value of your Final Salary pension available for transfer) once in any 12-month period. The Cash Equivalent is guaranteed for three months from the date of the calculation.

If your Cash Equivalent is £30,000 or more, you will need to provide evidence to the Trustees that you have received appropriate independent advice regarding the transfer before it can proceed. In any event the Trustees recommend that you seek independent financial advice before deciding to transfer your pension benefits.

The Trustees will also carry out checks on the pension scheme that you have asked the Trustees to transfer your pension to. They may ask you some additional questions about your connection with the scheme and where you intend to invest your transfer value. If they are not satisfied with the information provided, they can refuse to allow the transfer.

Transferring your pension overseas

It is possible to transfer your Final Salary pension overseas but you should be aware there are some additional rules about the type of pension scheme you can transfer to. You may also be subject to additional tax charges. More information about transferring your pension overseas is available from the Plan administrators.

Increases to your pension

Once your Final Salary pension is in payment it will be increased each 1st April in line with the rise in prices (as measured by the increase in the Retail Prices Index as at the preceding September). For former members of NAPS, this increase is capped at 5% each year.

If you are over age 60 if you're female, or 65 if you're male, and your pension includes any Guaranteed Minimum Pension then this part of your pension will be increased in line with legislation. Any GMP earned before 6th April 1988 won't receive any increases from the Plan, while any GMP earned between 6th April 1988 and 5th April 1997 will increase in line with prices (this time, as measured by the Consumer Prices Index as at the preceding September) with a maximum increase of 3%.

Your first pension increase will also be based on the number of complete months between your retirement and 1st April. For example, if you retired on 1st October your first increase would be one-half of the full increase as your pension had only been in payment for six months.

Benefits for your Dependants

The Plan also provides valuable benefits to your Dependants in the event of your death.

If you die before you take your benefits

If you are married, or in a civil partnership, and you die before you take your benefits under the Final Salary section, a pension will be payable to your Spouse equal to two-thirds of the Final Salary pension you would have been entitled to had you retired on the day before you died. Any period of service during which you paid the lower rate of contributions however, will be disregarded.

If no Spouse's pension is payable, a lump sum is paid to your beneficiaries equal to the value of your own contributions to the Final Salary section, plus interest.

If you die after you have retired

If you are married, or in a civil partnership, and die after you have started receiving your Final Salary pension, a Spouse's pension will be payable. This pension will be two-thirds of the pension you are receiving but ignoring any reduction for the early payment of your pension and any reduction in your pension to provide a lump sum at retirement. Any pension built up while you paid the lower rate of contributions will also be excluded.

If no Spouse's pension is payable, a lump sum equal to the value of your own contributions to the Final Salary section, plus interest, less any Final Salary benefits that may otherwise have been paid.

If you are not married

If you are not married when you die, the Trustees can decide to pay a Spouse's pension to a person who they regard was either financial dependant on you, living in a relationship with you and was financially interdependent with you, or dependant on you because of physical or mental impairment.

You can let the Trustee know who you would like to be considered for a pension when you die by completing an Expression of Wish form.

Expression of Wish forms can be obtained from the Plan administrator.

Dependant's pension option

At any time before your Normal Retirement Age (or before you start drawing your Final Salary pension, if this is earlier) you can choose to give up some of your own pension to provide a pension to a named Dependant. The amounts will depend on both your, and your nominated Dependant's, age at the time of your election. This will be in addition to any Spouse's pension described above and the combined amount of Dependant's and Spouse's pension cannot exceed the amount of your own pension.

If you choose to do this within five years of your Normal Retirement Age you may be required to undergo a medical examination beforehand.

You can cancel or change your decision at any time up to your Normal Retirement Age (or the date you start your pension, if earlier). If your nominated Dependant dies before you start to receive your pension your election will automatically be cancelled, however if they die after you start receiving your pension you cannot cancel the arrangement. You may, however, ask to substitute another named Dependant to receive the pension after you die.

If you have any dependent children

The Plan will pay an allowance to any Children who may be dependent on you when you die. This will be paid to any Eligible Children under the age of 16, or under age 23 if they are in full time education or vocational training or unable to earn a living due to serious and permanent illness or disability. The allowance will continue to be paid until such time that they no longer qualify as an Eligible Child.

If a Spouse's pension is also being paid, the maximum total amount of Children's pension payable is one-third of the amount of your pension that is used to determine the Spouse's pension (as described above), with a maximum of one-sixth payable in respect of each Child.

If no Spouse's pension is payable the maximum total amount of Children's pension increases to 100% of your pension with a maximum of one-half payable in respect of each Child.

For example, if there was no Spouse's pension payable and the Member's base pension was £6,000 a year, then 100% of the Member's base pension would be available to provide a pension to an Eligible Child.

If there was only one Eligible Child, then the pension would be capped at 50% of the Member's base pension, so there is a maximum pension of £3,000 payable.

If there were three Eligible Children, then the Member's base pension would be split three ways, giving a pension of £2,000 to each Child.

	Spouse's pension payable	No Spouse's pension
Base member's pension	£6,000 a year	£6,000 a year
Spouse's pension	£4,000 a year	£0.00 a year
One child	£1,000 a year	£3,000 a year
Two children (each child)	£1,000 a year	£3,000 a year
Three children (each child)	£667 a year	£2,000 a year
Four children (each child)	£500 a year	£1,500 a year

On the death of a Spouse or, if a Child no longer meets the criteria to be an Eligible Child, then the pension will be reallocated between the remaining beneficiaries, subject to the above rule.

Contracting-out

While you were contributing to the Final Salary section of the Plan you were contracted-out of the State Second Pension. As a result of this both you and the Company paid lower rates of National Insurance Contributions, but you would not receive this additional pension benefit from the State in respect of this period. In return, however, the Plan must provide a minimum level of benefits.

If you transferred your British Airways pension into the Plan, you would also have been contracted-out during your British Airways service. If this included any period prior to 6th April 1997, the minimum amount of pension that the Plan must provide from your GMP Age (age 60, if you are female, and age 65, if you are male) in respect of service up to this date is known as your Guaranteed Minimum Pension (GMP).

Your GMP will have been calculated at the date you stopped earning benefits in the Final Salary section, and is increased at your GMP Age by a fixed rate for each complete tax year that has elapsed since your pensionable service ended. For those members who were still active members of the Final Salary section at 31st March 2011, the fixed rate is 4% a year.

After GMP Age any GMP earned after 5th April 1988 will be increased by the Plan each April in line with the rise in prices (as measured by the Consumer Prices Index) with a maximum of 3% each year, however any GMP earned before 6th April 1988 will not receive any increases from the Plan.

The rules governing the calculation and payment of GMPs are set out in legislation and are very detailed and complex. This booklet can only provide a brief summary of the provisions to give an illustration of the general effects it may have on your benefits.

As the amount of GMP payable depends on whether you are male or female, different benefits for otherwise similar individuals could be paid. Recent court decisions have confirmed that pension schemes must equalise benefits that are different because of the different GMP amounts for males and females that were earned from 17 May 1990. This is known as GMP equalisation. As at the date of publishing this booklet (February 2022) the Trustees of the Plan are working with their advisers to decide how they will achieve this.

State Pension

In addition to your benefits from the Plan, you may also be entitled to additional pension benefits from the State. The level of benefit you receive will depend on how many years you have paid, or been credited with, National Insurance Contributions and whether you have been contracted-out of the old State Second Pension.

The state pension is payable from your State Pension Age, which is currently 65 for both males and females, although this is increasing gradually to 68 over the period from 2019 to 2046. You can check out your own State Pension Age at https://www.gov.uk/state-pension-age.

For those individuals reaching State Pension Age after 5 April 2016, the full state pension is £179.60 a week for 2021/22. You can get a forecast of your own state pension at https://www.gov.uk/check-state-pension.

Taxation

Although the government gives registered pension schemes, and their members, generous tax advantages there are some restrictions in place.

The two main restrictions are the Annual Allowance and the Lifetime Allowance.

Annual Allowance

Although there are generally no restrictions on how much you can pay into a pension scheme, there is a limit on the amount of contributions on which you can receive tax relief. This is known as the Annual Allowance.

For the 2021/22 tax year this limit is £40,000, which is the maximum amount of contributions that can be paid into any pension arrangements you may have. This applies to any contributions you make and any made by your employer.

Any contributions over and above the Annual Allowance will be liable to a tax charge known as the Annual Allowance Charge and will be calculated using your highest marginal rate of income tax.

It is your responsibility to account for any Annual Allowance Charge, which will normally be via the self-assessment process with Her Majesty's Revenue and Customs. If the total Contributions to the Plan during a tax year exceed the Annual Allowance however, the Plan administrators will write to you to tell you and, depending on the amount of tax due, you may be able to ask the Trustees to deduct the tax charge from your Pension Pot.

If you do exceed the Annual Allowance for a particular tax year, you may be able to use any unused allowance in the previous three tax years to reduce or extinguish any tax charge.

Higher earners

If you earn over £240,000 (including any pension contributions) your Annual Allowance will reduce by £1 for every £2 of income over this amount, subject to a minimum Annual Allowance of £4,000.

If you've previously taken pension benefits flexibly

If you have taken any pension benefits (from the Plan, or any other pension scheme) flexibly; that is, either as a one-off lump sum (Uncrystallised Funds Pension Lump Sum) or allocated a pension pot to provide flexible drawdown (buying a pension with an insurance company or receiving a tax-free lump sum do not count as taking your benefits flexibly), you will have a reduced Annual Allowance for contributions made to a defined contribution scheme of £4,000. This is known as the Money Purchase Annual Allowance.

Lifetime Allowance

The government places a limit on the total value of pension benefits you can receive in a tax efficient manner. If the value of your benefits exceed this limit, known as the Lifetime Allowance, you will be liable for an additional tax charge.

The standard Lifetime Allowance for 2021/2 is £1,073,100.

You use up some of your Lifetime Allowance every time you use your pension benefits to provide benefits such as when you take some of your benefits as a lump sum, buy a pension with an insurance company or allocate it to provide income drawdown. For example, if you use £107,310 of a pension pot to buy a pension with an insurance company you will use 10% of your standard Lifetime Allowance. The value of your Final Salary pension for this purpose is 20 times your starting pension, so if your starting pension was £3,000 a year it will use up is £3,000 x 20 = £60,000, or 5.59%, of your standard Lifetime Allowance.

When you take any benefits from the Plan, the Plan administrators will ask you to confirm how much of your Lifetime Allowance you have already used up in any other pension schemes. They will then work out whether you will exceed your Lifetime Allowance and, if necessary, deduct any additional tax charge due.

You will receive a statement of the amount of your Lifetime Allowance that you have used up in the Plan from the Plan administrators shortly after taking your benefits.

Protection from the Lifetime Allowance charge

You may have some form of protection against the effect of the Lifetime Allowance charge granted to you by Her Majesty's Revenue & Customs. This may be because you already had significant pension savings when the current (or a previous) Lifetime Allowance was set.

If you have Primary, Enhanced, Individual or Fixed Protection it is important that you provide evidence of this to the Plan administrators when you take your benefits so that they can make sure that the correct amount of tax is paid.

Further information

Plan administrators

For more information about the Plan or if you have any questions about the rules, please contact the Plan administrators, First Actuarial LLP, at;

Email: Peterborough.admin@firstactuarial.co.uk

Telephone: 01733 447663

Address: First Actuarial LLP, First House, Minerva Business Park, Lynch Wood, Peterborough. PE2 6FY

Regular communication

You will receive regular information about the Plan, such as an annual update on the Plan's funding position. This will also include details of the inflation rate used to calculate increase in your pension.

You can also ask for copies of the annual Trustees Report and Accounts and the Trust Deed and Rules of the Plan.

If you have a dispute

If you do have a problem with the Plan, you should contact the Plan administrators in the first instance. In the event that your problem cannot be resolved, the Trustees have an Internal Disputes Resolution Policy (IDRP) in place under which you can ask the Trustees to consider your dispute. Copies of the IDRP can be obtained from the Plan administrators.

Moneyhelper

This service is available at any time to assist members and Beneficiaries of the Plan in connection with any pension query they have, or with any difficulties which they have failed to resolve with the Trustee. Moneyhelper may be contacted at:

www.moneyhelper.org.uk

Telephone:mailto:0800 011 3797

The Pensions Ombudsman

The Pensions Ombudsman appointed under Section 145(2) of the Pension Schemes Act 1993 may investigate and determine any complaint or dispute of fact or law in relation to an occupational pension scheme made or referred in accordance with the Pensions Schemes Act 1993. The Pensions Ombudsman can be contacted at:

The Office of the Pensions Ombudsman
11 Belgrave Road
London
SW1V 1RB

Email: enquiries@pensions-ombudsman.org.uk

The Pensions Regulator

The Pensions Regulator is able to intervene in the running of pension schemes where trustees, employers or professional advisers have failed in their duties. The Pensions Regulator can be contacted at:

The Pensions Regulator
Napier House
Trafalgar Place
Brighton
BN1 4DW

Email: customersupport@tpr.gov.uk

Pension Schemes Registry

Information regarding the Plan has been given to the Pension Schemes Registry. If you need to contact somebody regarding the Plan, or any other pension scheme, and do not know how to do so, you can use the following website, https://www.gov.uk/find-pension-contact-details, or you can contact the Pension Tracing Service at:

The Pensions Tracing Service
The Pension Service 9
Mail Handling Site A
Wolverhampton
WV98 1LU

Glossary of terms

Additional Voluntary Contributions (AVCs) are additional contributions you pay to the Plan to provide you with additional benefits at retirement.

Annual Allowance means the amount of new pension savings you can have in a tax year without incurring a tax charge.

Annual Management Charge is a charge deducted from the Investment Funds by the Investment Manager to cover their fees and expenses for managing the fund.

Annuity means an insurance policy provided by an insurance company that you buy using your Pension Pot which provides you with a guaranteed income for the rest of your life.

APS means the Airways Pension Scheme.

Aviva Master Trust means the pension scheme, managed by Aviva, to which the DC benefits that were previously held in the Plan were transferred in August 2021.

Basic Pay excludes and bonuses, overtime payments, shift pay and any other variable payments that do not form part of your Basic Pay.

Beneficiaries mean individuals or organisations that you have nominated to receive lump sum death benefits from the Plan on your death.

Cash Equivalent means the actuarial value of your Final Salary benefits that is available for transfer to another pension arrangement.

Children (or Child) is a child of the deceased member, including an adopted child an posthumous child an illegitimate child and a step-child who is financially dependent on the deceased member.

Company means Amadeus IT Services UK Limited (formerly Amadeus Services Limited).

Contributions are what you and the Company pay into the Plan.

Defined Contribution means a type of pension arrangement where the benefits you receive are based on the contributions paid into your pension pot and the investment returns your pot receives.

Dependant means your Spouse or any other individual who, in the opinion of the Trustees, was financially interdependent on you.

Eligible Children are children under the age of 16, or are over 16 but under age 23 and are either in full time education or vocational training or unable to earn a living due to serious and permanent illness or disability.

Employed Deferred Member means a member who was an active member of the Plan at the time the Final Salary section closed on 31st March 2011 and has continued to work for the Company.

Final Pensionable Pay means your average Pensionable Pay in the best two years during your last five years of active membership of the Final Salary section.

Final Salary means a type of pension where the benefits you receive are based on your length of Pensionable Service and your Pensionable Pay when you leave service.

Guaranteed Minimum Pension (GMP) means the minimum amount of pension the Plan must provide in respect of your Pensionable Service up to 5th April 1997 because you were contracted-out of the State Additional Pension.

GMP Age is the age from which a Guarantee Minimum Pension becomes payable. This is age 60 for a female and age 65 for a male.

Incapacity means, provided that it was not due to your own wilful misconduct, such ill health or incapacity which, according to a registered medical practitioner, prevents (and will continue to prevent) you from carrying out your normal occupation.

Income Drawdown means the process of drawing an income direct from your Pension Pot while leaving the rest of the pot invested.

Intended Retirement Date means the date that you have told the Plan administrators that you intend taking your benefits on.

Lifetime Allowance means the total value of all the retirement benefits you can take without being subject to an additional tax charge.

Money Purchase Annual Allowance means the amount of new pension savings you can make into a money purchase pension arrangement in a tax year, after accessing some of your pension benefits flexibly, without incurring an additional tax charge.

NAPS means the New Airways Pension Scheme.

Normal Retirement Age means age 60 for benefits in the Final Salary section.

Pensionable Pay means, for APS members, your basic pay, and for NAPS members, your Basic Pay less 1.5 times the Lower Earnings Limit. For NAPS2 members your Pensionable Pay cannot be lower than 85% of your basic pay.

Pensionable Service is the length of time in which you earned Final Salary benefits in the Plan. It is measured in the number of complete years and days from the date your Pensionable Service started to the date it ended.

Plan means the Amadeus Services Limited Pension & Life Assurance Plan.

Plan administrators are First Actuarial LLP.

Spouse means your legal wife, husband, or civil partner.

State Pension Age is the age at which your state pension becomes payable.

Trust Deed and Rules means the governing documentation setting out the how the Plan operates.

Trustee means the Amadeus Pension and Life Plan Trustee Limited, which is the Trustee Company responsible for running the Plan.

Trustees means the directors of the Trustee.

TUPE Regulations mean the legal framework under which workers' rights are protected when their job is transferred from one employer to another.

Uncrystallised Funds Pension Lump Sum (UFPLS) means a lump sum you receive from your Pension Pot. One-quarter of the lump sum is paid tax-free and the remainder is subject to income tax at your highest marginal rate.