

COMPARISON OF THE PAYMENTS AN INDIVIDUAL WOULD RECEIVE IN A REDUNDANCY SITUATION UNDER THE CURRENT SCHEME AND UNDER THE PROPOSED SCHEME.

Example 1	Age	Years Service	Salary	Annual Pension	Pension Lump Sum	Statutory Red payment	Compensation Payment
Current	28	10	£22,293	Nil	Nil	£3,420	£8,551
Proposed	28	10	£22,293	Nil	Nil	£3,420	£7,525

Example 2	Age	Years Service	Salary	Annual Pension	Pension Lump Sum	Statutory Red payment	Compensation Payment
Current	36	12	£16,137	Nil	Nil	£3,713	£7,428
Proposed	36	12	£16,137	Nil	Nil	£3,713	£8,170

Example 3	Age	Years Service	Salary	Annual Pension	Pension Lump Sum	Statutory Red payment	Compensation Payment
Current	41	17	£11,665	Nil	Nil	£3,804	£7,607
Proposed	41	17	£11,665	Nil	Nil	£3,804	£8,368

Example 4	Age	Years Service	Salary	Annual Pension	Pension Lump Sum	Statutory Red payment	Compensation Payment
Current	56	33	£30,843	£12,562	£37,685	£16,267	£39,042
Proposed	56	33	£30,843	£12,562	£37,685	£16,267	£35,788

Example 5	Age	Years Service	Salary	Annual Pension	Pension Lump Sum	Statutory Red payment	Compensation Payment
Current	57	15	£10,936	£3,053	£9,159	£4,719	£13,843
Proposed	57	15	£10,936	£3,053	£9,159	£4,719	£10,382

NB Under the current scheme, in a compulsory redundancy situation, the individual would receive a statutory redundancy payment and, if eligible, their annual pension and pension lump sum payment. Where volunteers have been sought for redundancy, the individual would receive the compensation payment and, if eligible, their annual pension and pension lump sum payment. Under the proposed scheme, the individual would receive the compensation payment whether it is a compulsory or voluntary situation and if eligible, their annual pension and pension lump sum payment.