



Rolls-Royce UK Pension Fund

Pension in payment increases for 1 April 2024

Our pension increases are different depending on the period you earned your pension and your scheme section. You can check this in your account on the member website. If you have a Guaranteed Minimum Pension element, please see the section at the end of this document.

Rolls-Royce Pension Fund section

Pension increases in this section are based on the CPI* increase in September. This year, they're all set at the maximum allowed by the scheme rules.

Pre 6 April 1997 excess pension	2%
6 April 1997 - 5 April 2005 pension	5%
Post 6 April 2005 pension	2.5%
Bridging pension temporary pension	2.5%

Rolls-Royce Group Pension Scheme & NEI Senior Executive Pension Scheme section

Pension increases in this section are based on the RPI* increase in December, except Manager Group pension earned in 2020, which is based on the CPI* increase in December. This year, they're all set at the maximum allowed by the scheme rules.

Pre 6 April 1997 excess pension**	3%
6 April 1997 - 30 June 2005 pension**	5%
Post 30 June 2005 pension**	2.5%
Manager Group pension	2.5%
Bridging pension temporary pension	2.5%

** also applies to scheme temporary pension earned during these periods.

Rolls-Royce Engine Control Systems Pension Scheme section

Pension increases in this section for pension earned up to 30 September 2016 are based on the RPI* increase in January. Any AVC pension will increase by the rate you chose at retirement, either 7%/5% 4%. Scheme temporary pension is increased in line with the State Pension.

Pre 1 January 2008 pension	4.9%
1 January 2008 - 30 September 2016 pension	4%
Post 30 September 2016 pension	2.5%
Manager Group pension	2.5%
Retirement allowance (not 2004 section)	4%
Scheme temporary pension	8.5%
Bridging pension temporary pension	2.5%

For pension earned from 1 October 2016, increases are based on the RPI* increase in December, except for Manager Group Pension earned in 2020, which is based on CPI* in December. Scheme temporary pension increases in line with the Basic State Pension.

Vickers Group Pension Scheme section

The pension increase in this section is based on the RPI* increase in December, except Manager Group Pension earned in 2020, which is based on CPI* in December. This year, they're all set at the maximum allowed by the scheme rules.

Post 16 pension	2.5%
Manager Group pension	2.5%
Bridging pension temporary pension	2.5%

All sections: The Guaranteed Minimum Pension (GMP)

If you have a GMP as part of your pension, GMP earned before 6 April 1988 doesn't receive an increase. GMP earned after this date will be increased by 3%.