

**MRC Pension Scheme (University section) : Schedule of Contributions**

Revised 19 November 2020

Period covered by this Schedule : 1 December 2020 to 31 March 2026

**Status**

This revised schedule of contributions has been prepared by the Trustee, MRC Pension Trust Ltd, after obtaining the advice of Sue Vivian, the actuary to the scheme, and having obtained the agreement of the employer<sup>1</sup>. The previous schedule of contributions was dated 30 November 2017.

**Contributions to be paid to the scheme by active members – all periods**

Most active members will contribute to the scheme either at the rate of 6½ % (normal retirement age 65) of Salary or at the rate of 6% % (normal retirement age 60) of Salary. A small minority of members have reserved rights to contribute to the scheme at the rate of 5½ % or 5% % or 6 % of Salary. These rates are set out in the Rules of the scheme.

These contributions are to be deducted from pay by the employer and paid to the scheme on or before the nineteenth day of the calendar month following deduction.

**Regular contributions to be paid to the scheme (University section) by employers**

Contributions by the employers to the scheme (University section) will be paid at the following rates.

From:	Contribution payable as a percentage of monthly Salary	
	1 December 2020	1 April 2021 to
To:	31 March 2021	31 March 2026
Medical Research Council/UKRI	23.6%	27.1%
Other employers	15.9%	16.9%

MRC contributions are to be paid quarterly in arrears and are to be paid to the scheme on or before the nineteenth day of the calendar month 2 months after the end of the quarter to which they relate.

Other employers' contributions are to be paid to the scheme on or before the nineteenth day of the calendar month following that to which the payment relates.

The employers' contribution rates will be subject to review at the next actuarial valuation due on 31 December 2022.

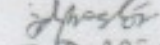
<sup>1</sup> Under the terms by which other employers participate in the Scheme (University section), UKRI (the Principal Employer) is empowered to act on behalf of all other participating employers in all regards under Part 3 of the Pensions Act 2004.

Signed on behalf of Medical Research Council/UKRI

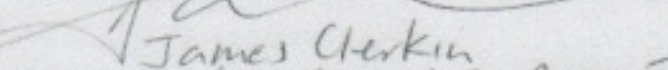
Hugh Dunlop

Signature:  
Name: Hugh Dunlop  
Position: Chief Operating and Finance Officer  
Date: 16 December 2020

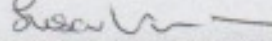
Signed on behalf of MRC Pension Trust Ltd

Signature:   
Name: J. D. PRESTON  
Position: DIRECTOR AND BOARD CHAIR  
Date: 16 December 2020

Signed on behalf of MRC Pension Trust Ltd

Signature:   
Name: James Clerk  
Position: Corporate Secretary, MRC Pension Trust Ltd  
Date: 16 December 2020

This schedule of contributions has been agreed by the Trustee after obtaining actuarial advice from me.

Signed:   
Name: Sue Vivian, Fellow of the Institute of Actuaries  
Position: Actuary to the MRC Pension Scheme

Date: 16 December 2020

Name of Scheme: MRC Pension Scheme : University section

**Adequacy of rates of contributions**

1. I certify that, in my opinion, the rates of contributions shown in this schedule of contributions are such that the statutory funding objective can be expected to continue to be met for the period for which the schedule is to be in force.

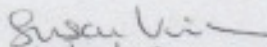
**Adherence to statement of funding principles**

2. I hereby certify that, in my opinion, this schedule of contributions is consistent with the statement of funding principles agreed by the trustees on 19 November 2020.

The certification of the adequacy of the rates of contributions for the purpose of securing that the statutory funding objective can be expected to be met is not a certification of their adequacy for the purpose of securing the scheme's liabilities by the purchase of annuities, if the scheme were to be wound up.

Signature:

Date:

  
16/12/20

Name:

Qualification:

Sue Vivian  
Fellow of the Institute of Actuaries

Name of Employer:

Address:

Government Actuary's Department  
Finlaison House  
15-17 Fumival Street  
London,  
EC4A 1AB