

New Airways Pension Scheme (NAPS)

NAPS OPTIONS 1 JULY 2010

As part of the pension changes communicated by British Airways earlier in the year, the option for members to pay higher contributions for a faster pension build-up rate (known as flexible pension build-up) will no longer be available.

Normally there would be a window for NAPS members to change their options from 1 July 2010. However, given the pension changes which the Company will be introducing on 1 October 2010, the option to choose a faster pension build-up rate before October is no longer available. Members who elected a faster pension build up rate on or before 1 July 2009 can maintain this until 1 October or, if they wish, can choose to reduce their build-up level to the standard rate of 1/60th from 1 July 2010 by writing to Whitelocke House.

Option 55 members can still choose to pay lower contributions by joining Plan 60 from 1 July 2010 and will also have a one-off opportunity to switch to Plan 65 from 1 October 2010. Members can no longer join Option 55 within Plan 60.

Plan 65 members still have the option to pay higher contributions by electing to join Plan 60 from 1 July 2010.

A one-off option for Plan 60 and Option 55 members to move to Plan 65 will be available from 1 October.

BA Pensions will write to all NAPS members in due course to explain the options available from 1 October.

In the meantime, if you wish to make any changes to your pension Plan or build-up rate from 1 July 2010, please contact our Customer Service Team on 020 8538 2100 for more information on the options available, or write to Whitelocke House. Only valid elections can be accepted and these must be received at Whitelocke House by 30 June 2010.