

Schedule of Contributions for the BBC Pension Scheme

This Schedule of Contributions has been prepared by the Trustee of the BBC Pension Scheme (the Scheme) to satisfy the requirements of Section 227 of the Pensions Act 2004, after taking account of the advice of Debra Webb FIA, the Scheme Actuary. It replaces the Schedule of Contributions dated 4 June 2024.

This Schedule specifies, for the period from date of certification of this Schedule until (and including) 31 December 2029, the rates and due dates of Employer and member contributions to the BBC Pension Scheme (the Scheme). It is subject to review, and if necessary revision, following a future actuarial valuation or interim actuarial review or as required by legislation or the Scheme rules.

1. Participating Employers

The Participating Employers the British Broadcasting Corporation (the BBC) and any Associated Employer¹ that has entered into a covenant with the directors of BBC Pension Trust Ltd (the Trustee) to observe and perform the provisions of the Scheme. For the purposes of this Schedule of Contributions, references to Employers (or Employer) mean Participating Employers.

2. Contributions calculated as a percentage of Pensionable Salary

Employers and active members will pay contributions in respect of future service accrual expressed as a percentage of Pensionable Salary in accordance with the following table:

	Employer*	Active members		
		Old and New Benefits	CAB 2006	CAB 2011
Active members below their Normal Pension Age and active members above Normal Pension Age who took the Flexible Payment option ²	30% until 31 December 2024, then 18.3% from 1 January 2025 to 31 March 2026, and then 22.7% from 1 April 2026	7.5%	4%	6%
Active members at or above their Normal Pension Age excluding those who took the Flexible Payment option ²	nil	7.5%	4%	6%

* including estimated contributions under the matching provisions of the AVC Plus Scheme and the E

The Employer future service contributions are due to be paid on a monthly basis over each Scheme Year (1 April to 31 March), calculated based on the Employer contribution rate specified above and actual Pensionable Salary roll in the month to which the contributions relate.

In the month an Active member attains Normal Pension Age, irrespective of the exact date in the month on which NPA is reached, that member is treated as over NPA for the whole month.

While a member is participating in a salary sacrifice arrangement, as an alternative to the member paying his/her pension contributions, the Employer will be responsible for paying the that member.

The Employer future service contribution rates in this Schedule include an allowance for the insurance premiums for lump sum benefits on death in service (including for Life Assurance Members).

The due dates of payment are as follows:

Member contributions: Due no later than the 19th day of the calendar month after that in which they are deducted from earnings.

Employer contributions: Due no later than the 19th day of the calendar month following the month to which they relate.

3. Employer deficit contributions

It has been agreed that the BBC will pay a contribution of £125,000,000 by the earlier of:

1 July 2027; and

the date on which the next actuarial valuation is completed³ as follows:

the published AVC Plus arrangements. It does not relate to additional voluntary contributions paid by members under rule 3.2.

2. Other than benefits payable on incapacity under rules 4A.7, 5A.7, 6A.7 and 7A.7, this Schedule does not relate to the cost of benefit improvements or augmentations. These are met through special contributions determined by the Actuary on a case by case basis. Such contributions are payable by Employers within 3 months from the later of the date on which the improvement or augmentation is granted and the date that is formally agreed by the Trustee.

Agreed on behalf of the Trustee

Agreed on behalf of the BBC

Signed:

Signed:

Name: Catherine Claydon

Name: Alan Dickson

Position: Chair of the Trustee

Position: Chief Financial Officer

Date:

Date:

Date of Schedule for reference purposes: 13 December 2024

