

Merchant Navy Officers Pension Fund

Schedule of Contributions following the 2024 valuation

This schedule of contributions has been prepared by MNOPF Trustees Limited, the Trustee of the Merchant Navy Officers Pension Fund ("the Fund"), to satisfy the requirements of Section 227 of the Pensions Act 2004, after obtaining the advice of the Scheme Actuary, Kim Farnum.

This schedule specifies rates of Employer contributions to the Fund. It covers a period of 5 years from the date of certification. It is subject to review from time to time as required by legislation and by the Fund's Trust Deed and Rules and following actuarial valuations and interim reviews.

There are no contributions due from or payable by members to the Fund.

1 Deficit contributions

No deficit contributions are due from Employers.

2 Other Employer contributions

The Employers shall pay the following:

- a) Additional contributions as may be required under the Definitive Trust Deed and Rules in specific circumstances, for example to cover augmentations. The amounts of such contributions to be advised by the Scheme Actuary, and due dates to be agreed by the Trustee.
- b) Such other contributions as may be agreed by the Trustee and the Employers from time to time.

Date of schedule: 27 March 2025

Agreed on behalf of the Trustee

Name Mike Jess

SignedMike Jess.....

Position Trustee Chairman

Date 27 March 2025

Actuary's certification of schedule of contributions

Merchant Navy Officers Pension Fund

1 Adequacy of rates of contributions

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 as at 31 March 2024 to continue to be met for the period for which the Schedule is to be in force.

2 Adherence to statement of funding principles

I hereby certify that, in my opinion, this schedule of contributions is consistent with the Statement of Funding Principles dated 27 March 2025.

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 Fund's liabilities by the purchase of annuities, if the Fund were to be wound up.

Signature: *Kim Farnum*

Date: 27 March 2025

Name: K Farnum

Qualification: Fellow of the Institute and Faculty of Actuaries

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