



# Rolls-Royce Retirement Savings Trust

## Group Income Protection for members currently employed by Rolls-Royce

Group Income Protection (GIP) provides an income in the event that you are unable to work due to illness or injury. The provision of GIP is subject to acceptance by the GIP provider and the terms of the arrangement as amended from time to time.

Eligible members will be able to receive GIP benefit from the later of:

- 26 weeks of continuous sickness absence
- the expiry of their Company sick pay entitlement

For a successful claim, you will have to satisfy the insurer's definition of eligibility, which currently requires that ***"you are unable, by reason of illness or injury, to perform the material and substantial duties of your usual occupation and you are not following any other occupation"***. Any claim will be reviewed on a regular basis by the insurer to ensure that you continue to qualify for benefit and in any event, the benefit when you reach your state pension age.

Any benefit payable is dependent on the claim being accepted by the insurer. Medical evidence will be required in support of any claim, which may require you to complete documentation and attend a medical examination. If you are in receipt of any other income in respect of your incapacity, or if your benefit exceeds the insurer's maximum benefit level, any benefit payable may be restricted.

The level of GIP benefit while you remain employed would be:

- 50% of Basic Pay (or all-inclusive pay) plus
- the employer pension contribution to your Rolls-Royce Retirement Savings Trust account

### GIP and termination of your employment on medical grounds

If your employment is terminated on medical grounds, GIP will continue to be paid, subject to you being unable to perform your job or other occupations for which you are suited by reason of education, training or experience. You will also continue to be covered for Group Life Assurance of 6 x your basic pay (or all-inclusive pay) for two years from the date of termination of employment and based on your pay at the termination date.

The level of GIP benefit following termination of employment on medical grounds would be:

- 60% of Basic Pay (or all-inclusive pay)

Your eligibility to receive this benefit remains subject to review by the insurer and in all cases will not continue past your state pension age.

Any GIP benefit will be paid monthly in arrears and will be subject to tax and national insurance deductions in the same way that your salary payment would be.

The Company meets the total cost of providing the GIP cover and reserves the right to amend or cancel the arrangement at any time subject to agreed consultation with the Central Negotiating Committee.

### Group Income Protection (GIP)

As this is a 'group policy' there is no individual policy document. You can check if you're covered for GIP in the Benefits section of the TotalReward Portal.