

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 13 December 2024.

This Schedule specifies, for the period from date of certification of this Schedule until (and including) 31 October 2030, 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 are listed in the Scheme's annual report and accounts. They are 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 | 7.5% | 4% | 6% |
| | 11.5% from 1 October 2025 to 31 March 2026 | | |
| | 15.9% from 1 April 2026 ³ | | |

¹ Broadly speaking, an Associated Employer, as defined in the Scheme's Trust Deed & Rules, can be a subsidiary or holding company of the BBC or an entity allied to or associated in business with the BBC or one that employs members of the Scheme following a relevant transfer under the Transfer of Undertakings (Protection of Employment) Regulations 1981.

² Members who took the Flexible Payment option under Rules 4A.5, 5A.5, 6A.4A or 7A.4A and continue to accrue benefits.

³ In practice this rate is expected to be superceded from 1 July 2030 by a new Schedule of Contributions following completion of the 1 April 2029 and subsequent valuations.

| | | | | |
|---|-----|------|----|----|
| 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 Employer's Added Years contributions*

- 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 member's contributions, regardless of whether there are any Employer contributions due for 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 completed⁴.

⁴ The BBC and the Trustee have agreed that the next actuarial valuation of the Scheme will have an effective date no later than 1 April 2026, unless agreed otherwise.

For the avoidance of doubt, this £125,000,000 contribution will not be required if, at the date due for payment as described herein, a replacement schedule of contributions has been put in place that does not include this £125,000,000.

Since the Scheme is in surplus as at 1 April 2024, the Recovery Plan dated 4 June 2024 will cease to apply.

4. Additional contributions:

In addition, the BBC will pay to the Scheme the annual Pension Protection Fund scheme and risk-based levies, on or before the later of:

- the end of the calendar month following that in which the relevant invoice is paid by the Trustee; and
- one calendar month after the Trustee has provided notice of any such payment.

Contributions higher than those shown above may be paid where agreed by the BBC or following a valid demand under the rules of the Scheme. Also, different rates of contributions may be required from Employers, as may be agreed from time to time by the Trustee and the BBC.

Notes

1. This Schedule of Contributions relates to member contributions payable under rule 3.1, Employer contributions payable under rules 3.4 and 3.5 and matching Employer contributions paid under 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

Signed:

Name: Catherine Claydon

Position: Chair of the Trustee

Date: 30 September 2025

Agreed on behalf of the BBC

Signed:

Name: Alan Dickson

Position: Chief Financial Officer

Date: 30 September 2025

Date of Schedule for reference purposes: 30 September 2025

Actuary's certification of the Schedule of Contributions

BBC Pension Scheme

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 could have been expected on 1 April 2024, to continue to be met for the period for which the schedule is to be in force.

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 13 December 2024.

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.

Adherence to paragraph 9(6) of Schedule 2 to the Scheme Funding Regulations 2005

I also certify that the rates of contributions shown in this Schedule are not lower than I would have provided for had I had responsibility for preparing or revising the schedule, the Statement of Funding Principles and any recovery plan.

Debra Webb
Fellow of the Institute and
Faculty of Actuaries

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Date: 30 September 2025