



SCPF and SOCPF

Part time working factsheet

Who is this factsheet for?

This factsheet is for members of the Shell Contributory Shell Fund (SCPF) and/or the Shell Overseas Contributory Fund (SOCPF) who have had a change in contractual hours.

Your Pension

In basic terms, your pension is based on:

- Your Pensionable Service
- Your Final Pensionable Salary
- Your accrual rate (1/54th or 1/60th)

For many people, assuming their contractual hours remain the same throughout their pensionable service, it's simply a case of the pension being calculated as one 54th (for pre-2009 section members) or one 60th (for post-2009 section members) of final pensionable salary for each year of pensionable service.

If, however, different contractual hours have been applied during your pensionable service, the calculation of your pension is based on the full-time equivalent final pensionable salary, but periods of part-time service are pro-rated.

Death in Service

If you were to die in service, the death in service lump sum would be calculated as 3 times the actual pensionable salary you were receiving at date of death and not the full-time equivalent pensionable salary. If your contractual hours at the time of your death were reduced, your pensionable salary corresponds to those contractual hours. This is because individuals are remunerated (both in terms of salary and most other benefits) for the hours they work, not the hours they could work if they were full-time employees.

Dependents' pensions would take into account any potential service you could have accrued had you remained in employment until your Normal Pension Date. This potential service (i.e. the service between the date of death and your Normal Pension Date) is based on your contractual hours at the date of your death.

Contact details

If you have any questions regarding the information in this factsheet, please contact the pensions administration team.

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Write to: Pensions Administration Team, Trustee Services Unit, Shell International Limited, Shell Centre, London, SE1 7NA.