

Assembly **discretions policy**

The Local Government Pension Scheme Regulations 2013

and

The Local Government Pension Scheme

(Transitional Provisions & Savings) Regulations 2014

Employer name: _____

BIDEFORD TOWN COUNCIL
TOWN HALL
BIDEFORD
DEVON EX39 2HS

Policy effective from: 1 July 2014

Regulation R16(2)(e) & R16 (4)(d)

Shared Cost Additional Pension Scheme

An employer can choose to pay for or contribute towards a member's Additional Pension Contract via a Shared Cost Additional Pension Contract (SCAPC)

Policy decision

Bideford Town Council does not contribute towards a member's Additional Pension Contract via a Shared Cost Additional Pension Contract (SCAPC) at the current time.

Regulation R30(6) & TP11(2)

Flexible Retirement

Employers may allow a member from age 55 onwards to draw all or part of the pension benefits they have already built up while still continuing in employment. This is provided the employer agrees to the member either reducing their hours or moving to a position on a lower grade.

In such cases, pension benefits will be reduced in accordance with actuarial tables unless the employer waives reduction on compassionate grounds or a member has protected rights.

Policy decision

The Council will consider each request for flexible retirement on a case by case basis and may waive in full or in part any reductions in the benefits due to early payment based upon costs estimates which will be obtained before any decision is made.

Regulation R30(8)

Waiving of actuarial reduction

Employers have the power to waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to members benefits paid on the grounds of flexible retirement.

Employers may also waive, on compassionate grounds, the actuarial reduction (in whole or part) applied to member's benefits for deferred members and suspended tier 3 ill health pensioners who elect to draw benefits on or after age 60 and before normal pension age

Employers also have the power to waive, in whole or in part, the actuarial reduction applied to active members benefits when a member chooses to voluntarily draw benefits on or after age 55 and before age 60.

Policy decision

The Council will obtain costs estimates before any decision is made concerning the waiving of an actuarial reduction and each request will be considered on a case by case basis.

Regulation TPSch 2, para 2(2) & 2(3)

Power of employing authority to 'switch on' the 85 Year Rule

An employer can choose whether to "switch on" 85 year rule for members who voluntarily retire on or after age 55 and before age 60.

An employer can also choose to waive, on compassionate grounds, the actuarial reduction applied to benefits for a member voluntarily drawing benefits on or after age 55 and before age 60.

Policy decision

Each request will be considered on a case by case basis taking into account any changes to retirement regulations.

Regulation R31

Power of employing authority to grant additional pension

An employer can choose to grant additional pension to an active member or within 6 months of ceasing to be an active member by reason of redundancy or business efficiency (by up to £6,500* per annum)

(* the figure of £6,500 will be increased each April under Pensions Increase orders)

Policy decision

The Council will obtain costs estimates before any decision is made to grant additional pension to an active member and the decision will be made on a case by case basis.

These policies may be subject to review from time to time. Any subsequent change in this Policy Statement will be notified to affected employees.

**BIDEFORD TOWN COUNCIL
TOWN HALL
BIDEFORD
DEVON EX39 2HS**

Signed on behalf of:

Signature of authorised officer:

Date:

Print name of authorised officer:

Job title:

H. Blackburn

27-6-14

Heather Blackburn

Town Clerk.

Policy approved and adopted at Full Town Council meeting on 26 June 2014 Agenda item 16.

Example **discretions policy**

The Local Government Pension Scheme Regulations 2008

(Benefits, Membership and Contributions)

Employer name:

BIDEFORD TOWN COUNCIL
TOWN HALL
BIDEFORD
DEVON EX39 2HS

Policy effective from: 1 July 2014

Regulation B12

Power of employing authority to increase total membership of active members

An employer may agree to increase the total membership of an active member who is leaving on grounds of redundancy / efficiency on or before 31st March 2014. The maximum award (including additional membership in respect of different employments) must not exceed 10 years.

An employer may also agree to award augmented service to a member up to 6 months after they have left employment provided that their termination of employment was on redundancy/efficiency grounds and date of leaving was before 1st April 2014.

NB This is a time limit discretion which expires on 30th September 2014 for those whose employment is terminated on 31st March 2014.

Policy decision

Not applicable.

Regulation B18

Flexible retirement

Employers may allow a member from age 55 onwards to draw all or part of the pension benefits they have already built up while still continuing in employment. This is provided the employer agrees to the member either reducing their hours or moving to a position on a lower grade.

In such cases, pension benefits will be reduced in accordance with actuarial tables unless the employer waives reduction on compassionate grounds or a member has protected rights.

Policy decision

The Council will consider each request for flexible retirement on a case by case basis and may waive in full or in part any reductions in the benefits due to early payment based upon costs estimates which will be obtained before any decision is made.

Regulation B30

Choice of early payment of pension

B30(2) Employers can also allow the early payment of deferred benefits to former members of the LGPS between the ages of 55 and 59.

Please note where a deferred member left the LGPS before 1 April 2008 the employer policy under the 1997 Regulations will apply.

B30A(3) Employers may also grant an application for reinstatement of a suspended tier 3 ill health pension on or after age 55 and before age 60.

B30(5) & B30A(5) In such cases, pension benefits will be reduced in accordance with actuarial tables unless the employer waives reduction on compassionate grounds or a member has protected rights.

Policy decision

The Council will obtain costs estimates before any decision is made to grant early payment of pension and the decision will be made on a case by case basis.

These policies may be subject to review from time to time. Any subsequent change in this Policy Statement will be notified to affected employees.

BIDEFORD TOWN COUNCIL
TOWN HALL
BIDEFORD
DEVON EX39 2HS

Signed on behalf of:

Signature of authorised officer:

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Town Clerk

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Agenda item 16.