

DISS TOWN COUNCIL



Policy Statement on Pensions

Adopted at People and Performance Committee Meeting on 9th April
2014

& amendments Policy & Finance Meeting on 18th June 2014

LOCAL GOVERNMENT PENSION SCHEME

As required by Reg 60(1) of the LGPS Regulations 2013 and Reg 66 (1) of the LGPS (Administration) Regulations 2007 set out below is the policy statement on Pensions for Diss Town Council.

A copy of this policy is available from the Clerk and has also been lodged with the Norfolk Pension Fund.

In all references to agreement by Diss Town Council any decisions must be placed before the People & Performance Committee of Diss Town Council and be subject to an agreed resolution.

POLICY STATEMENT

COMPULSORY ITEMS:

Funding of Additional Pension : Regulations 16(2e) 16(4d)

Diss Town Council may fund wholly, or in part, a members additional pension contract. The payment can be paid by regular contributions or a lump sum.

Awarding Additional Pension : Regulation 31

Diss Town Council may increase a member's benefits by awarding additional pension up to a maximum of £6,500 pa from April 2014 on agreement of the Council. Diss Town Council will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage to the Council.

Flexible Retirement : Regulation 30(6)

Diss Town Council may give consent for a member aged 55 or more who reduces their grade or hours of work (or both) to receive all or part of their LGPS benefits immediately, even though they have not left Council's employment on agreement of the Council. Diss Town Council will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage to the Council.

Waiving of Actuarial Reduction : Regulation 30(8)

If the benefits payable on retirement before normal pension age would normally be reduced for early payment, Diss Town Council may agree to waive all or part of the reduction on agreement of the Council. Diss Town Council will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage to the Council.

Early Payment of Pension : Regulation 30 of the LGPS (Benefits, Membership and Contributions) Regulations 2007

In circumstances where it can see a clear financial or administrative advantage to the Council, Diss Town Council may give consent for a member aged 55 or more who has left its employment prior to April 2014 without an entitlement to immediate LGPS benefits to receive them straight away regardless, on agreement of the Council.

If the benefits payable would normally be reduced for early payment, Diss Town Council may agree to waive all or part of the reduction on compassionate grounds. Any request for such action must be backed by reports from the employee's line manager and also the Town Mayor. In the case of the clerk, reports will be required from the Town Mayor & Deputy Town Mayor.

NON-COMPULSORY ITEMS:

Membership Aggregation : Regulation 22(7b) (8b)

A member who transfers from another LGPS employer, either directly or after a break, wishing not to aggregate the most recent of their periods of previous scheme membership with their current membership, must make an election within 12 months of the employee becoming an active member.

Shared Cost AVCs : Regulation 17(1)

Diss Town Council will not contribute towards a Shared Cost AVC (Additional Voluntary Contributions) Scheme.

Forfeiture of Pension Rights : Regulation 19(2), 91, 92, 93

If a member leaves as a result of a conviction for an offence in connection with their LGPS employment or as a result of their own criminal, negligent or fraudulent act in connection with that employment, the employer has discretion (within the terms of these five regulations) to direct that all or part of their LGPS pension rights should be forfeited and/or paid over to the employer or specified dependents of the member. The People & Performance Committee will make a recommendation to Full Council.

Appointment of Adjudicator for Member Disagreements : Regulation 74(1)

Diss Town Council appoints the Deputy Town Clerk or Town Clerk as the person to deal with the first stage of any disagreement between an LGPS member and the Council.

Transfers of Pension Rights : Regulation 100(6)

A member who has previous pension rights in a different pension scheme may not transfer them into the LGPS outside of the scheme time limit of 12 months.

Members' Contribution Rates : Regulation 9(3)

Diss Town Council will allocate members into the appropriate contribution band for 2014/15 and every financial year from then on. If a member's pay moves into a different band during a financial year, Diss Town Council will implement the new band immediately.

Admission Policy ('designating bodies' only) : Regulation 3(5)

All employees of Diss Town Council are eligible to join the LGPS (providing they meet the scheme regulations) on completion of six months service or when the employee is offered a permanent contract.

At a meeting of Diss Town Council's People & Performance Committee held on 9th April 2014 & Policy & Finance Committee on 18th June 2014 the aforementioned policies were approved.

Name of Employer	Diss Town Council
Signed (authorised signatory)	
Name of authorised signatory	Ms Deborah J Sarson, Town Clerk

Date	
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