



As required by Local Government Pension Scheme (LGPS) Regulations 2013 and the LGPS (Administration) Regulations 2008 set out below is the policy statement on Pensions for **Aylsham Town Council**

This policy has been approved by **Aylsham Town Council** at its meeting of the 10<sup>th</sup> July 2014.

A copy of this policy is available from **Aylsham Town Council** and has also been lodged with the Norfolk Pension Fund.

In all references to agreement by **Aylsham Town Council** any decisions must be placed before a full meeting of the Council and be subject to an agreed resolution.

<b>Name of Employer</b>	<hr/> has adopted the policies shown on the following pages
<b>Signed (authorised signatory)</b>	
<b>Name of authorised signatory</b>	
<b>Date</b>	

## POLICY STATEMENT

### COMPULSORY ITEMS:

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

**Aylsham Town Council** may fund (either wholly or in part) an active members Additional Pension Contribution (APC) contract. Requests will be assessed on a case by case basis and should be made in writing to **Aylsham Town Council**.

However where an APC is used to cover a period of unpaid leave, **Aylsham Town Council** is required to automatically pay 2/3rds of the cost with the member paying the rest, providing the APC request is made within 30 days of the member returning from leave.

#### **Awarding Additional Pension : Regulation 31**

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

#### **Flexible Retirement : Regulation 30(6)**

**Aylsham 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 benefits immediately, even though they have not left the Councils employment on

agreement of the Council. **Aylsham Town Council** will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

If the benefits payable on flexible retirement would normally be reduced for early payment **Aylsham Town Council** may agree to waive all or part of the reduction on agreement of **Aylsham Town Council**.

**Aylsham Town Council** will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

#### **Waiving of Actuarial Reduction : Regulation 30(8)**

In circumstances where it can see a clear financial or administrative advantage, **Aylsham Town Council** may give consent for a member aged 55 or more who leaves its employ without an entitlement to immediate LGPS benefits to receive them straight away regardless on agreement of **Aylsham Town Council**.

If the benefits payable would normally be reduced for early payment, **Aylsham Town Council** may agree to waive all or part of the reduction. Any request will be determined on a case by case basis and must be backed by reports from the employee's line manager and also the chairman. In the case of the clerk reports will be required from the chairman and vice-chairman.

#### **Early Payment of Pension : Regulation 30 of the LGPS (Benefits, Membership and Contributions) Regulations 2007 (Two decisions to be made)**

For members who left **Aylsham Town Council** before 1 April 2014 and subsequently wish to take their benefits between the ages of 55 and 60, **Aylsham Town Council** may consent to immediate payment of Local Government Pension Scheme benefits. If the member's benefits payable would normally be reduced **Aylsham Town Council** may agree to waive all or part of the reduction on compassionate grounds.

Any waiver will be determined on a case by case basis.

#### **Admission Policy**

All members of staff of **Aylsham Town Council** are eligible for the scheme (providing they meet the scheme regulations).

**You should publish your policy statement.**

**Please also send a copy (on this form or in your own format if preferred) to :**

**Norfolk Pension Fund, Lawrence House, St Andrews Hill, NORWICH, NR2 1AD**

**It would be helpful if you would send NPF an electronic copy to :**

**[pensions.systems@norfolk.gov.uk](mailto:pensions.systems@norfolk.gov.uk)**