

Garvestone, Reymmerston & Thuxton Parish Council

PENSION POLICY

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 Garvestone, Reymmerston & Thuxton Parish Council

This policy has been approved by Garvestone, Reymmerston & Thuxton Parish Council at its meeting of the 21st September 2015.

A copy of this policy is available from the Parish Clerk and on the Parish Council's website and has also been lodged with the Norfolk Pension Fund.

In all references to agreement by Garvestone, Reymmerston & Thuxton Parish Council any decisions must be placed before a full meeting of the Council and be subject to an agreed resolution.

POLICY STATEMENT

COMPULSORY ITEMS:

Funding of Additional Pension : Regulations 16(2e) 16(4d)
Garvestone, Reymmerston & Thuxton Parish Council will only exercise this discretion in exceptional circumstances. This discretion will only be exercised with the expressed permission of Garvestone, Reymmerston & Thuxton Parish Council after consideration of the costs that would apply.

Awarding Additional Pension : Regulation 31
Garvestone, Reymmerston & Thuxton Parish Council will only exercise this discretion in exceptional circumstances. This discretion will only be exercised with the expressed permission of Garvestone, Reymmerston & Thuxton Parish Council after consideration of the costs that would apply.

Flexible Retirement : Regulation 30(6)
Garvestone, Reymmerston & Thuxton Parish Council will consider employee requests to take flexible retirement on a case by case basis after taking into consideration factors such as service delivery and any costs that may apply.

Waiving of Actuarial Reduction : Regulation 30(8)
Garvestone, Reymmerston & Thuxton Parish Council will only waive the actuarial reduction on flexible retirement in exceptional circumstances.

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

Garvestone, Reymerston & Thuxton Parish Council, at its own cost, for a member aged 55 or more, who leaves employment without an automatic entitlement to immediate LGPS benefits, to receive them straight away regardless.

- 1. It would consider doing so only in cases where it could see a clear financial or administrative advantage to Garvestone, Reymerston & Thuxton Parish Council.**
2. If the benefits payable in such a case would normally be reduced for early payment, Garvestone, Reymerston & Thuxton Parish Council may agree, at its own cost, to waive all or part of the reduction if there were compassionate grounds for doing so.
3. Garvestone, Reymerston & Thuxton Parish Council would consider any cases arising on their individual merits.

Admission Policy

Eligibility for the scheme for will be decided by the Garvestone, Reymerston & Thuxton Parish Council for any employee on a case by case basis.

NON-COMPULSORY ITEMS:**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 the above 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.

Name of Employer	Garvestone, Reymerston & Thuxton Parish Council has adopted the policies shown on these pages.
Signed (authorised signatory)	
Name of authorised signatory	
Date	