



Norfolk Pension Fund

LOCAL GOVERNMENT PENSION SCHEME

Employer's Policy Statement Exercise of Discretionary Powers

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 Holt Town Council.

This policy has been approved by Holt Town Council at its meeting of the 8th August 2016.

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

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

Name of Employer	Holt Town Council has adopted the policies shown on the following pages
Signed (authorised signatory)	
Name of authorised signatory	MICHAEL J. HILL
Date	8 th August 2016

POLICY STATEMENT

COMPULSORY ITEMS:

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

Holt 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 the Town Clerk

However where an APC is used to cover a period of unpaid leave, Holt 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

Holt 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. Holt 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)

Holt 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. Holt 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 Holt Town Council may agree to waive all or part of the reduction on agreement of Holt Town Council.

Holt 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, Holt 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 Holt Town Council.

If the benefits payable would normally be reduced for early payment, Holt 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 Holt Town Council before 1 April 2014, Holt Town Council may consent to immediate payment of Local Government Pension Scheme benefits. If the member's benefits payable would normally be reduced Holt 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 Holt 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