



Clyst Vale Community College

LGPS PENSION DISCRETIONS POLICY

Employer Name: Clyst Vale Academy Trust

Policy effective from May 2014

Approving Committee: **Finance and Premises**

Approval date: *9-6-2014*

Reference to the item within the relevant Committee minutes:

Date of the next review of the Policy Document:

Employer Discretions Policy
The Local Government Pension Scheme
Regulations 2008
(Benefits, Membership and Contributions)

REGULATION B12	POLICY DECISION
<p><u>Power of employing authority to increase total membership of active members</u></p> <p>An employer may agree to increase the total membership of an active member who is leaving on grounds of redundancy/efficiency on or before 31 March 2014. The maximum award (including additional membership in respect of different employments) must not exceed 10 years.</p> <p>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.</p> <p>NB. This is a time limit discretion which expires on 30th September 2014 for those whose employment is terminated on 31st March 2014.</p>	<p>Clyst Vale Academy Trust will NOT exercise this discretion.</p>

Employer Discretions Policy

REGULATION B18	POLICY DECISION
<p style="text-align: center;"><u><i>Flexible retirement</i></u></p> <p>Employers may allow a member from age 55 onwards to draw all or part of the pension benefits they have already built up whilst 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.</p> <p>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.</p>	<p>Clyst Vale Academy Trust does NOT give blanket consent for staff in the LGPS aged 55 or over to flexibly retire and draw immediate payment of pension benefit. However the Academy may in certain circumstances, where it is in the operational and business interests of the Academy, consider flexible retirement with immediate payment of some pension benefit for staff aged 55 or over. Professional advice will be sought in such cases and requests will be considered by the Governing Body's Personnel Committee and assessed on the merits of each individual case, taking into account such factors as cost and service delivery.</p>

REGULATION B30	POLICY DECISION
<p style="text-align: center;"><u><i>Choice of early payment of pension</i></u></p> <p>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.</p> <p>Please note where a deferred member left the LGPS before 1 April 2008 then the employer policy under the 1997 Regulations will apply.</p> <p>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.</p> <p>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.</p>	<p>Clyst Vale Academy Trust may allow the early payment of deferred benefits to former members of the LGPS between the ages of 55 and 59. In all such cases pension benefits will be reduced in accordance with actuarial tables.</p> <p>Clyst Vale Academy Trust may grant an application for reinstatement of a suspended tier 3 ill health pension on or after age 55 and before age 60. In all such cases pension benefits will be reduced in accordance with actuarial tables.</p> <p>In all such cases pension benefits will be reduced in accordance with actuarial tables.</p>

Employer Discretions Policy

The Local Government Pension Scheme Regulations 2013 and The Local Government Pension Scheme (Transitional Provisions & Savings) Regulations 2014

Regulation R16(2)(e) & R16 (4)(d)	POLICY DECISION
<p><u>Shared Cost Additional Pension Scheme</u></p> <p>An employer can choose to pay for or contribute towards a member's Additional Pension Contract via a Shared Cost Additional Pension Contract (SCAPC)</p>	<p>Clyst Vale Academy Trust will NOT exercise this discretion.</p>
Regulation R30(6) & TP11(2)	POLICY DECISION
<p><u>Flexible Retirement</u></p> <p>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.</p> <p>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.</p>	<p>Clyst Vale Academy Trust will consider employee requests to take flexible retirement on a case by case basis after taking into account factors such as the operational and business interests of the Academy and any costs that may apply. Professional advice will be sought and the Governing Body's Personnel Committee will be responsible for agreeing (or otherwise) to all requests to take flexible retirement.</p>

Employer Discretions Policy

Regulation R30(8)	POLICY DECISION
<p><u>Waiving of actuarial reduction</u></p> <p>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.</p> <p>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</p> <p>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.</p>	<p>Clyst Vale Academy Trust will only waive the actuarial reduction on flexible retirement in exceptional circumstances following approval from the Governing Body's Personnel Committee.</p> <p>Clyst Vale Academy Trust will only waive the actuarial reduction on early retirement in exceptional circumstances and as a result of the expressed permission of the Governing Body's Personnel Committee after considering the costs that would apply.</p> <p>Clyst Vale Academy Trust will only waive the actuarial reduction on early retirement in exceptional circumstances and as a result of the expressed permission of the Governing Body's Personnel Committee after considering the costs that would apply.</p>
Regulation TPSch 2, para 2(2) & 2(3)	POLICY DECISION
<p><u>Power of employing authority to 'switch on' the 85 Year Rule</u></p> <p>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.</p> <p>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.</p>	<p>Clyst Vale Academy Trust will only agree to "switch on" the rule of 85 in exceptional circumstances following approval from the Governing Body's Personnel Committee after considering professional advice and the costs that will apply.</p> <p>Clyst Vale Academy Trust will only waive the actuarial reduction on compassionate grounds for members voluntarily drawing benefits on or after age 55 and before age 60, in exceptional circumstances and as a result of the expressed permission of the Governing Body's Personnel Committee after considering the costs that would apply.</p>

Employer Discretions Policy

Regulation R31	POLICY DECISION
<p><u>Power of employing authority to grant additional pension</u></p> <p>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)</p> <p>(* the figure of £6,500 will be increased each April under Pensions Increase orders)</p>	<p>Clyst Vale Academy Trust will NOT exercise this discretion.</p>

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

Signed on behalf of: Clyst Vale Academy Trust

Signature of authorised officer: 

Date

Print name of authorised officer: Ann Hopkins

Job Title: College Manager