



**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 Oulton Parish Council.

This policy has been approved by Oulton Parish Council at its meeting of the 4<sup>th</sup> May 2021.

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 Oulton Parish 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>	Oulton Parish Council has adopted the policies shown on the following pages
<b>Signed (authorised signatory)</b>	
<b>Name of authorised signatory</b>	L. MILLS (CLERK/RFO)
<b>Date</b>	05 MAY 2021

## POLICY STATEMENT

### COMPULSORY ITEMS:

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

Oulton Parish 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 Chair.

However where an APC is used to cover a period of unpaid leave, Oulton Parish 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.

Oulton Parish Council will consider extending the 30 day time limit only in cases where it can see a clear financial or administrative advantage.

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

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

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

Oulton Parish 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. Oulton Parish 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 Oulton Parish Council may agree to waive all or part of the reduction on agreement of Oulton Parish Council.

Oulton Parish 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, Oulton Parish 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 Oulton Parish Council.

If the benefits payable would normally be reduced for early payment, Oulton Parish 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.

**Admission Policy**

All members of staff of Oulton Parish Council are eligible for the scheme (providing they meet the scheme regulations).

**You should publish your policy statement.**

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

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

**Postal Address : Norfolk Pension Fund, County Hall, Martineau Lane, NORWICH,  
NR1 2DH**