

Pensions Policy - LGPS

Council is required to have a pensions policy. This has been taken from the recommendations of the Local Government Pension Scheme [LGPS] and amended to suit Brancaster Parish Council's [BPC] requirements and stated preferences. Some are required, some are compulsory – this policy clearly identifies each. As BPC did not have a pension scheme prior to 2014, sections relating to that have not been included.

1. Compulsory Items¹

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

Council may fund wholly, or in part, a member's additional pension contract. The payment can be paid by regular contributions or a lump sum.

NB. Where an APC is used to cover a period of unpaid leave and the member makes an option to pay for it within 30 days of returning to work then the employer has to pay 2/3rd of the cost with the member paying the rest of the balance.

Awarding Additional Pension: Regulation 31

Council may increase a member's benefits by awarding additional pension up to a maximum of £6,500 p.a. from April 2014. This amount is subject to an annual increase each April.

Flexible Retirement: Regulation 30(6)

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 LGPS benefits immediately, even though they have not left its employment.

Waiving of Actuarial Reduction: Regulation 30(8)

If the benefits payable on retirement before normal pension age would normally be reduced for early payment, Council may agree to waive all or part of the reduction.

2. Non-Compulsory Items - included

Forfeiture of Pension Rights: Regulations 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, Council has discretion (within the terms of these three regulations) to direct that all or part of their LGPS pension rights should be forfeited and/or paid over to the employer or specified dependants of the member.

¹ Council notes the cost of these compulsory items would fall on it, as the employer.

Appointment of Adjudicator for Member Disagreements: Regulation 74(1)

There is a three-stage dispute procedure for members who disagree with any LGPS decision made by their employer. The first stage is handled by the employer.

Council must appoint an Adjudicator either internally or externally – unless specified, this will be the Chair of Council acting in concert with any Personnel Committee or Group.

Contact details, and role, of any adjudicator appointed externally will be provided on request.

Admission Policy ('designating bodies' only): Regulation 3(5)

Council is a "designating body" under the LGPS.

BPC will consider admission of its employees to the LGPS at time of appointment, or at any subsequent point. There is no automatic right to such admission.

3. Non-Compulsory Items – not included

On adoption of this Policy, Council elected not to include the items below. Adoption would require a revision to this Policy.

Membership Aggregation: Regulation 22(7b)(8b)

Shared Cost AVCs: Regulation 17(1)

Transfers of Pension Rights: Regulation 100(6)

Members' Contribution Rates: Regulation 9(3)

This Policy was adopted at the meeting on 6/4/21 under minute ref: 2021.04.06.05.e

The document has been checked as accessible to those using assisted technology.