



Bingham Town Council

## **Pensions Discretions Policy Statement**

### **Introduction**

Under Regulation 60 of the LGPS Regulations 2013, (as amended), each scheme employer must publish and keep under review a Statement of Policy to explain how it will apply certain discretions allowed under the Pensions Regulations.

This statement is applicable to all employees of Bingham Town Council who are eligible to be members of the LGPS Pension Scheme.

The discretions required for determination and publication by Bingham Town Council are tabled below.

In accordance with the legal requirement under Regulations 60(5) of the LGPS 2013, the policy statements have been drafted in order for the employer to balance financial, business and employee needs.

### **Discretions**

<b>Regulation and Employer Discretion</b>	<b>Policy Statement</b>
<b>Regulation R16(2)(e) and R16(4)(d)</b> <b>Whether, how much, and in what circumstances to contribute to a shared cost Additional Pension Contribution Scheme</b>	<b>The Authority will not contribute to a shared cost APC scheme.</b>
<b>Regulation R30(6)</b> <b>Whether all or some benefits can be paid if an employee ages 55 reduces their hours or grade and continues to work (flexible retirement)</b>	<b>The Authority will consider requests for flexible employment options for its staff on an individual basis. Eligible employees will be given the opportunity to draw their pension benefits whilst employed by the Council.</b>

<p><b>Regulation R30(8)</b></p> <p><b>Paragraph 2 (1) of schedule 2 (Transitional Provisions, Savings and Amendment)</b></p> <p><b>Whether to waive, actuarial reductions on compassionate grounds</b></p>	<p><b>The Authority will not exercise this discretion.</b></p>
<p><b>Regulation R30(8)</b></p> <p><b>(Paragraph 1(1) of schedule 2 to the LGPS (Transitional Provisions, Savings and amendment) Switching on rule of 85</b></p> <p><b>Whether to waive, in whole or in part, actuarial reduction on benefits paid on benefits which a member voluntary draws before normal retirement age.</b></p>	<p><b>The Authority will not exercise this discretion.</b></p>
<p><b>Regulation 31</b></p> <p><b>The power to award additional pension</b></p>	<p><b>The Authority will not exercise this discretion to award additional pension to members whose employment was terminated on the grounds of redundancy or business efficiency.</b></p>

This Pension Discretions Policy Statement was considered by the Finance, Policy and Resources Committee at its meeting on 23 April 2024 and was approved by Full Council 07 May 2024

Minute Reference: 23s