



ORMISTON
SIX VILLAGES
ACADEMY



LGPS DISCRETIONARY POLICY

Approved by, Principal: May 2017
Date of next review: May 2018

Ormiston Academies Trust

Local Government Pension Scheme

Employer's Policy Statement

Exercise of Discretionary Powers

Policy Version Control

Policy type	Internal OAT Policy <u>or</u> Academy Model Policy
Policy prepared by (name and department)	Paul Nye - Chief Operating officer
Last review date	
Description of changes	
Name and date of line manager's approval	
Date of executive approval	
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1. Introduction

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 Ormiston Academies Trust.

This policy has been approved by Ormiston Academies Trust.

A copy of this policy is available from the HR department of Ormiston Academies Trust.

In all references to agreement by Ormiston Academies Trust any decisions must be placed before the Executive team and be subject to an agreed resolution.

2. Policy statement

COMPULSORY ITEMS:

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

Ormiston Academies Trust may fund (either wholly or in part) an active member's Additional Pension Contribution (APC) contract. Requests will be assessed on a case by case basis and should be made in writing to the Chief operating officer.

However where an APC is used to cover a period of unpaid leave, Ormiston Academies Trust 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

Ormiston Academies Trust may increase a member's benefits by awarding additional pension up to a maximum of £6,500 (from April 2014.) Ormiston Academies Trust will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

Flexible Retirement : Regulation 30(6)

Ormiston Academies Trust 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 trust's employment on agreement of the trust. Ormiston Academies Trust 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 Ormiston Academies Trust may agree to waive all or part of the reduction on agreement of Ormiston Academies Trust.

Ormiston Academies Trust 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, Ormiston Academies Trust 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 Ormiston Academies Trust.

If the benefits payable would normally be reduced for early payment, Ormiston Academies Trust 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 chief operating officer. In the case of the chief operating officer, reports will be required from the chairman and chief executive officer.