



## PENSIONS & RETIREMENT POLICY

<b>Lead Manager:</b>	HR Officer
<b>Responsible Senior Manager:</b>	Director of Finance & Resources
<b>Approved By:</b>	Senior Management Team
<b>Date Approved:</b>	December 2016
<b>Date for Review:</b>	December 2018
<b>Replaces Previous Version:</b>	3, 02.06.14
<b>Version Number:</b>	4
<b>Linked Policies:</b>	Flexible Working Framework, Redundancy Policy, Pensions Discretion Policy

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## 1. Introduction

This policy provides key information on the Organisation's pension scheme, including who is eligible to join, auto-enrolment into the scheme and contribution rates through to retirement.

Further details on the Shropshire Pension Fund and its benefits are contained on the Shropshire Pension Fund website (please refer to section 10 for details).

The Organisation does not operate a compulsory retirement age and Shropshire Towns & Rural Housings retirement policy meets the requirements of the Equalities Act (2010).

## 2. Scope

This policy applies to all Shropshire Towns and Rural Housing (STAR Housing) employees.

## 3. Pensions

### 3.1.1 Pension Auto-enrolment

The government has introduced new regulations to encourage more people in the UK to save for their retirement and require employers to automatically enroll employees' into a 'qualifying pension scheme' such as the Shropshire Pension Scheme.

Employees who have previously opted out of the Pension Scheme, and who are eligible (please see below) for auto enrolment on 1 February 2013, will not be auto enrolled until 1 July 2017 due to a transitional delay.

### 3.1.2 Eligibility criteria for auto enrolment?

You will be eligible for auto enrolment if you:

- are aged 22 or over, and are below state pension age
- and are paid more than the Pension Regulator threshold which is subject to change each year in the line with inflation. These criteria are set by government.

### 3.1.3 How does this affect me?

Under the Pension Regulations, employees can join the scheme at any time. If you are currently a member of the Pension Scheme, you will still receive correspondence (for each of your posts) regarding auto-enrolment as the organisation is required by legislation to keep you informed about how this affect you or the Scheme.

If you are not currently a member of the Scheme, and you meet the eligibility criteria on 1<sup>st</sup> February 2013, you will be automatically enrolled into the LGPS on 1 July 2017. You will receive correspondence advising you of this. You will have the right to opt out if you wish.

You may also be auto enrolled in the following circumstances:

- If you change your role or take on an additional role.
- If you become eligible for auto enrolment after 1 February 2013. You will be auto enrolled into the Scheme from the date you become eligible.

So, for example, if your 22nd birthday falls after 1 February 2013, and you are paid more than the Pension regulator threshold, you will be auto enrolled from your 22nd birthday.

Likewise, if you are paid more than the Pension regulator threshold, and you meet the age criteria, you will be auto enrolled from the first of the month that your pay increases over that threshold.

If you are auto enrolled, Pension Services will write and advise you of this. You do have the option to opt out of the Scheme if you wish, forms for this purpose are available at <http://shropshirecountypensionfund.co.uk>.

### **3.2 Joining the Pension Scheme and Contribution Rates**

3.2.1 Employees will automatically become a member of the pension scheme, unless one of the following applies:

- Employed as a casual worker, in which case, if you have worked for us for three consecutive months or more, you are not already in the LGPS and you meet the eligibility criteria detailed in section 3.1.2, you will be written to advising you that we will be applying the transitional delay. If you have worked on a casual basis for less than three consecutive months, you'll be written to advising you that we'll postpone auto enrolment until you have worked for three months, but that you have the right to opt into the LGPS at any time.
- Whereby the offer of employment and subsequent contract does not exceed three months – You'll be written to advising you that auto enrolment will be postponed for three months, but that you have the right to opt into the LGPS at any time. If your contract is then extended beyond three months, you will be auto enrolled into the LGPS if you are not already a member and you meet the eligibility criteria detailed in section 3.1.2.
- Where the employee has written to Shropshire Pension Fund to confirm they do not want to be a member of the pension scheme. This can only be done once employment with the organisation has commenced (please refer to section 3.7 for further details)
- Employees aged 75 or over.

3.2.2 Effective from 1<sup>st</sup> April 2015, employees' pension contribution rate will be based on their actual pensionable pay, details of contribution rates can be found in Appendix 1 or at the following website:

<https://shropshirecountypensionfund.co.uk/paying-in/contributions/>

For those employees who elect to pay reduced contributions, (the 50:50 option), contribution rates will be half of the amount detailed in the table above. (Refer to Section 3.3 for further details).

The contribution band will be assessed using the actual pensionable salary plus any pensionable extra payments.

For term time staff, the actual pensionable salary will be based on the actual pensionable salary across the term time week's only, plus any pensionable extras.

Any fee earning staff will be assessed on the previous year's earnings to 31<sup>st</sup> March, or part year, if the individual was not employed for the whole year.

The salary figures detailed in the table above will increase on 1<sup>st</sup> April each year by the rise in the Consumer Price Index.

3.2.3 All payments in respect of the job carried out by the employee are pensionable, save for the following exclusions:

- Any sum which has not had income tax liability determined on it
- Any expenses incurred in carrying out the duties of the role
- Any payment made in consideration of loss of holidays
- Any payment in lieu of notice to terminate the contract of employment
- Any retention payment made in order not to terminate the contract
- Any amount paid in relation to the provision of a motor vehicle or any amount in lieu of
- Any payment in consideration of loss of future pensionable payment or benefits
- Any award of compensation for the purposes of achieving equal pay in relation to other employees
- Any payment made by the organisation to a member of staff on reserve forces service leave
- Returning Officer (or acting) fees other than those paid in respect of local government elections, elections for the National Assembly of Wales, Parliamentary Elections or European Parliamentary Elections.

3.2.4 In addition to pensionable contributions, an employee is able to pay additional pension contributions (APC). There is no minimal payment, although there is a maximum amount payable. Advice on this is available from the Pensions team (please refer to section 10).

3.2.5 The opportunity to build up extra savings for your retirement (additional voluntary contributions, or AVCs) still remains following the 2014 changes to the Pension Scheme. Advice on this is available from the Pensions team (please refer to section 10).

3.2.6 The 85-year rule will not be generally applied by STAR Housing in any section of this policy although each case will be assessed on its own merits.

### **3.3 50:50 Option**

- 3.3.1 This option allows employees to contribute half the normal contribution rate to the pension scheme, yet still provides the full death in service benefit.
- 3.3.2 The intention is that this option allows those who wish to join the scheme, but can't afford to pay the full contribution rates, as a "stepping stone" into the scheme.
- 3.3.3 Should you wish to remain in this option longer term, you will be required to opt out of the full contribution rate scheme every three years and re-join the 50:50 option.
- 3.3.4 The employer will pay the same contribution rates as members paying the full contribution rates.
- 3.3.5 For new employees to STAR Housing who wish to join the 50:50 option, you must elect to pay reduced contributions as a 50:50 member. You are only allowed to do this once you have started your employment with the organisation.
- 3.3.6 Should you elect to join the 50:50 option, please refer to the Shropshire Pension Scheme website where you are able to find the application form (please refer to section 10 for details).
- 3.3.7 The switch to the 50:50 option will only take effect from the next available pay period and not the date that the application form has been completed.
- 3.3.8 Joining the 50:50 option will impact on your benefits. Details of how this may affect you can be found on the application for to join the 50:50 option.

### **3.4 Re-assessment of bandings**

- 3.4.1 STAR Housing will re-assess bandings for all employees annually, with the exception of the following:
- Promotion or permanent/long term honoraria payments
  - Down-grading or demotion
  - A re-grading exercise

All of the above will prompt an immediate re-assessment.

- 3.4.2 STAR Housing will not re-assess pension contribution bandings after a back dated pay award.
- 3.4.3 All employees who are members of the scheme shall be informed of their current or new pension contribution banding after annual reassessment.

3.4.4 Any appeal against a decision regarding an employee's pension contribution banding, or any other decision relating to an employee's rights or liabilities under the scheme, will be as detailed in section 7 below.

### **3.5 Transferring Pension into the Shropshire Pension Fund**

3.5.1 Employees may choose to transfer other pension rights into the Shropshire Pension Scheme. Advice on this is available from the Pensions Team (see section 10).

3.5.2 Transfers between Local Government Pensions Funds will happen automatically, unless the employee requests for this not to happen.

3.5.3 The request to transfer pension rights, or in the event of 3.5.2 the employee then decides to transfer other Local Government Pension Fund benefits, should normally be made within 12 months of the employee starting employment with STAR Housing.

3.5.4 In exceptional circumstances, where an employee can show good cause, they may seek an extension to the first twelve months by up to a further 12 months before making a decision on making an application to transfer their pension rights subject to confirmation from their senior manager that they are not likely to retire, or be subject to ill-health retirement in the near future. In all instances, the employee should write to the Director of Finance and Resources requesting an extension to the twelve months, detailing any extenuating circumstances. The Director of Finance and Resources will be the first stage approval, with the Pension Fund having to also agree to the transfer.

3.5.5 Any appeal against a decision not to allow an employee to transfer pension rights, or any other decision relating to an employee's rights or liabilities under the scheme, will be as detailed in section 7 below.

3.5.6 Relevant employees (those who have AVC contracts taken out prior to 13th November 2001) at retirement may request to transfer in AVCs (Additional Voluntary Contributions). Requests should be made within 1 month of retiring; however, this may be extended to 3 months to allow for administrative procedures.

### **3.6 Awarding extra Annual Pension Contributions (APC)**

3.6.1 As a result of the changes to the Local Government Pension Scheme Regulations 2014, Augmentation (also known as "Added Years") will no longer be permitted as part of the Scheme and will be replaced by the option for the employer to grant extra annual pension up to a set maximum amount (this is reviewed annually) to an active member of the scheme, or within 6 months of leaving to a member whose employment was terminated on the grounds of redundancy or business efficiency.

- 3.6.2 Granting extra pension will be considered only in exceptional circumstances and is not an automatic entitlement. The Director of Finance and Resources, in consultation with the Pension Administrators, has discretion to approve an award after taking into account all the financial implications, including sharing the cost with the employee (Shared Cost Additional Pension Contributions – SCAPC). It should be noted that any extra annual pension granted would be subject to an actuarial reduction if the pension is drawn early, other than if on the grounds of Ill Health.
- 3.6.3 Granting extra pension will also be permitted in accordance with the Organisation’s Redundancy policy.

### **3.7 Opting out of the Scheme**

- 3.7.1 Eligible employees who have been auto-enrolled into the pension fund may opt out of the scheme. This can be done by completing the Opt out form, which is available from the Shropshire Pension Scheme Website. This can only be completed after the date of commencement of employment, or the date which you become eligible to be a member of the scheme.
- 3.7.2 Employees who opt out within two years of being enrolled into the scheme (3 months if prior to 1st April 2014) are treated as not having been a member of the scheme and will receive a refund of contributions. You are unable to receive a refund of contributions if you have transferred any pension rights from a previous non-local government scheme.
- 3.7.3 Employees who opt out after two years of being enrolled into the scheme will not receive a refund of contributions and will receive a pension for the contributions they have made. These contributions will be payable in accordance with the scheme rules applicable at the time.

## **4. Retirement**

For information on all aspects of retirement please refer to the “Shropshire Fund Pension Scheme Booklet – a guide to your pension” available from the Pensions Team (01743 252130) or look on their website <http://shropshirecountypensionfund.co.uk>.

### **4.1 Early Retirement on Compassionate or Exceptional Grounds**

- 4.1.1 The 2013 regulations offer no comparable process in order to release Pension benefits early on compassionate or exceptional grounds; therefore, with effect from 1st April 2014, the opportunity to apply for early release of benefits on compassionate or exceptional grounds will no longer be available.

### **4.2 Early retirement on the grounds of ill health**

- 4.2.1 With effect from 1st April 2008, a three tiered ill health retirement scheme applied (amended under the 2013 regulations). Extra membership on the grounds of ill health retirement will be awarded on the following basis:
- The first condition is that the member is, as a result of ill-health or infirmity of mind or body, permanently incapable (that the member will, more likely than not, be incapable until at the earliest, the member's normal pension age) of discharging efficiently the duties of the employment the member was engaged in.
  - The second condition is that the member, as a result of ill-health or infirmity of mind or body, is not immediately capable of undertaking any gainful employment.
  - In this instance, "gainful" is defined as "paid employment for not less than 30 hours per week for a period of not less than 12 months"
- 4.2.2 The process for ill health retirements can be found within STAR Housing's policy on "Caring about Sickness", Section 12.

### 4.3 Flexible Retirement

- 4.3.1 Under the flexible retirement arrangements, employees who are members of the Local Government Pension Scheme, may request a reduction in their hours or move to a lower graded post and also draw their pension whilst continuing to work, under regulation 30(6) of the LGPS Regulation 2013 of the pension scheme regulations. This will be subject to management consent and will only be considered where there is a justifiable business case and the cost, if any, of early release of pension is managed within the section's budget.

**It should be noted that as this provision needs to be cost effective, cases will be considered on an individual basis and a reduction in hours needs to equate to a minimum requirement equivalent to one working day (pro-rata) if already part time.**

- 4.3.2 To be considered for this, employees must:
- be aged 55 or over
  - work in a post or area of work where there are difficulties in recruiting; there
  - are skill shortages or work of a particular nature which requires their skills;
  - get authorisation for early release of their pension.
- 4.3.3 Employees who request a reduction in their hours or in the grade of their post should use the procedure outlined in the "Flexible Working Framework".
- 4.3.4 Early release of pension before age 65 may mean pension benefits are reduced (please refer to Section 4.3.5). Employees should therefore obtain information on their pensionable benefits, which would apply in these circumstances before submitting a request. This is available from the Pensions team (please refer to section 10).
- 4.3.5 The decision to permit an employee to receive immediate payment of their pension under flexible retirement will be considered by their senior manager and

if felt that this should be approved, they will complete a business case for submissions to the Director of Finance and Resources for final approval.

When making the decision to permit Flexible Retirement, all benefits pre 1st April 2008 will be released. A cost analysis of benefits accrued between 1st April 2008 and 31st March 2014, and 1st April 2014 onwards will determine whether actuarial reduction, in whole or in part, will be waived to benefits taken before Normal Pension Age (NPA).

**Please note that in order to be accepted for Flexible Retirement, approval is required as detailed above. Merely accepting the reduction in hours does not automatically release the pension benefits of the employee. Once Managers have received Director approval they should complete the Flexible Working Acceptance Form and submit a contract amendment e-form through My View.**

## **5. Working beyond the age of 65**

### **5.1 Job applicants over the age of 65**

There will be no upper age restriction for job applications to the Organisation. Where a job applicant aged 65 or over is appointed, they will receive the standard contractual terms which apply to the post.

### **5.2 Existing employees working beyond age 65**

The Employment Equality (Age) Regulations 2006 state that employees have the right to request not to be retired. As STAR Housing does not apply a compulsory retirement age, an employee can continue in their post beyond the age of 65 if they wish to do so.

### **5.3 Implications for employee in the Local Government Pension Scheme (LGPS) who work beyond age 65**

#### **5.3.1 Employees in the LGPS who continue to work beyond 65**

Employees over the age of 65 can remain in the scheme to their eve of their 75<sup>th</sup> birthday and their LGPS benefits earned up to their Normal Pension Age will be increased to compensate for their late payment. Benefits must be paid from age 75, even if employment continues beyond that age.

#### **5.3.2 Employees formerly in the LGPS who after a break in service are re-employed at 65 or above**

Employees under the age of 75 can re-join and remain in the scheme up to that age and benefits must be paid from age 75, even if employment continues beyond that age. Any LGPS pension already in payment will not be affected, but any part of that pension resulting from added years given in early retirement cases may be subject to

adjustment. Further information is available from the Pensions team (please refer to section 10).

### 5.3.3 Employees appointed at 65 or above with no previous reckonable service

Employees under the age of 75 can join and remain in the scheme up to that age and benefits must be paid from age 75, even if employment continues beyond that age.

## 6. Pre-retirement Courses

6.1 Employees who have indicated that they wish to retire will have the opportunity of attending a Pre-Retirement Course, to better prepare them for that change.

6.2 Further details are available from HR Support, to whom nominations should also be returned.

## 7. Links to Other Policies

- 6.1 This policy links to the following policies:
- The “Flexible Working Framework”
  - Redundancy Policy
  - Pensions Discretions Policy

## 8. Pensions Appeals

8.1 In accordance with Regulation 73 of the Local Government Pension Scheme (Administration) Regulations 2013, STAR Housing is required to draw all employees’ attention to the fact that, if they are dissatisfied with any decision in relation to their rights or liabilities under the Scheme, they may make an application to the Managing Director, as the person appointed for resolving first stage disputes. Where the Managing Director has been involved in the original decisions, the Director of Finance and Resources will assume delegated authority to hear the appeal. An appeal must be made within six months of the event.

8.2 If employees remain dissatisfied, they may apply for a reconsideration of the decision to the Head of Legal and Democratic Services at Shropshire Council, who are the administering body for the scheme. The final level of appeal would be to the Pensions Ombudsman.

8.3 In all instances, all initial concerns, or matters whereby an employee is not in agreement, should be referred to the individual who made the original decision. The Pension Scheme will also be available to advise you of your rights under the Scheme.

## **9. Monitoring and Review**

- 9.1 Human Resources will work with Managers to monitor the application of this policy. STAR Housing may review any aspect of the procedure in the light of changing circumstances at any time, in consultation with the trade unions.
- 9.2 The policy will be reviewed at regular intervals, in conjunction with changes to legislation, and any changes to the regulations as informed by the LGPS that may impact upon it.

## **10. Further Advice on Pensions**

- 10.1 Advice and information on the Local Government Pension Scheme (LGPS) is available from the Pensions team who can be contacted on 01743 252130 or at [pensions@shropshire.gov.uk](mailto:pensions@shropshire.gov.uk). Further useful information can also be found at <http://shropshirecountypensionfund.co.uk>



## APPENDIX 1

Pension Contribution rates effective 1<sup>st</sup> April 2015:

<b>Pay Bands</b>	<b>Contribution Rates</b>
Up to £13,600	5.5%
£13,601 – £21,200	5.8%
£21,201 – £34,400	6.5%
£34,401 – £43,500	6.8%
£43,501 – £60,700	8.5%
£60,701 – £86,000	9.9%
£86,001 – £101,200	10.5%
£101,201 – £151,800	11.4%
More than £151,800	12.5%



<b>STATUS</b>	VERSION 1	
<b>APPROVED BY:</b>	SMT	
	5 <sup>th</sup> December 2016	<b>Effective Date:</b>
<b>DATE DUE FOR REVIEW</b>	December 2018	
<b>OUTCOME OF REVIEW</b>		
<b>SERVICE RELATIONSHIPS:</b>	All of ST&RH	
<b>LINKED POLICIES</b>		
<b>POLICY OWNER:</b>	Director of Finance & Resources	
<b>KEY PERFORMANCE AREAS:</b>		

## Pension Discretions Policy Statement

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- 3.0 Request to Apply Discretions
- 4.0 Pension Appeals
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APPENDIX 1 Statutory Pension Discretions Employee Request Form

APPENDIX 2 Statutory Pension Discretions Manager Report

## 1.0 INTRODUCTION

By virtue of regulation 60 of the LGPS Regulations 2013 and paragraph 2(2) of Schedule 2 to the LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014 Scheme employers are required to formulate, publish and keep under review a Statement of Policy in relation to five specific discretions they may exercise in relation to members of the LGPS.

**Any amendments to this policy must be published and sent to the LGPS pension fund within one month of the date of the revisions to the policy were made.**

This policy applies to all employees of Shropshire Towns & Rural Housing with the exception, in relation to some of the discretions, to LGPS members transferred from the Learning and Skills Council to whom regulation 16A of the LGPS (Benefits, Membership and Contributions) Regulations 2007 applies and to former NHS Scheme members who are covered by regulation 23 of the LGPS (Transitional Provisions) Regulations 1997 who are advised to contact Shropshire County Pension Fund.

## **2.0 STATUTORY DISCRETIONS**

### **2.1 Granting Annual Extra Pension**

2.1.1 Whether, at full cost to Shropshire Towns & Rural Housing, to grant extra annual pension of up to £6,755 per annum (figure at 1 April 2016) to an active scheme member or, within 6 months of leaving, to a member who is dismissed by reason of redundancy or business efficiency or whose employment is terminated by mutual consent on the grounds of business efficiency.

2.1.2 Shropshire Towns & Rural Housing will not make use of the discretion to grant extra annual pension of up to £6,755 per annum (figure at 1 April 2016) to an active scheme member or, within 6 months of leaving, to a member who is dismissed by reason of redundancy or business efficiency or whose employment is terminated by mutual consent on the grounds of business efficiency except in exceptional circumstances where Shropshire Towns & Rural Housing considers it is in its financial or operational interests to do so.

Each case will be considered on the merits of the financial and / or operational business case put forward and will require the approval of the Director of Finance & Resources, in consultation with the HR Officer (see section 3.0).

### **2.2 Shared Cost Additional Pension Contribution (SCAPC)**

2.2.1 Whether, where an active scheme member wishes to purchase extra annual pension of up to £6,755 per annum (figure at 1 April 2016) by making Additional Pension Contributions (APCs), Shropshire Towns & Rural Housing will voluntarily contribute towards the cost of purchasing that extra pension via a Shared Cost Additional Pension Contribution (SCAPC).

2.2.2 Shropshire Towns & Rural Housing will only voluntarily contribute towards the cost of purchasing extra pension via a Shared Cost Additional Pension Contribution (SCAPC) in two situations, where;

- A member has a period of authorised unpaid leave of absence and elects within 30 days of return to work to pay a SCAPC to cover the amount of pension 'lost' during that period of absence. The Company will contribute 2/3rds of this cost to a SCAPC.

A decision on whether to extend the 30 day deadline will only be made in cases where the member can demonstrate that they had not been made aware of that deadline, and the election is made no more than 3 months after the member returns from the period of leave of absence or such longer period as the Company may deem reasonable in any individual case. A decision on whether a member meets the above criteria will be taken by the Director of Finance & Resources, in consultation with the HR Officer (see section 3.0).

- Secondly, in exceptional circumstances where Shropshire Towns & Rural Housing considers it is in its financial or operational interests to do so. Each case to contribute to a SCAPC (and a decision on the amount to be contributed) will be considered on the merits of the financial and / or operational business case put forward (see section 3.0).

## 2.3 Flexible Retirement

2.3.1 Whether to permit flexible retirement for staff aged 55 or over who, with the agreement of Shropshire Towns & Rural Housing, reduce their working hours or grade and, if so, as part of the agreement:

- whether, in addition to the benefits the member has accrued prior to 1 April 2008 (which the member must draw if flexible retirement is agreed), to permit the member to choose to draw
  - all, part or none of the pension benefits they accrued after 31 March 2008 and before 1 April 2014, and / or
  - all, part or none of the pension benefits they accrued after 31 March 2014, and
- whether to waive, in whole or in part, any actuarial reduction which would otherwise be applied to the benefits taken on flexible retirement before Normal Pension Age (NPA).

2.3.2 Shropshire Towns & Rural Housing will not agree to flexible retirement except in circumstances where the Company considers it is in its financial or operational interests to do so. Each case will be considered on the merits of the financial and or operational business case put forward and will require the approval of the Director of Finance & Resources, in consultation with the HR Officer (refer to Pension and Retirement Policy section **4.3** Flexible Retirement).

2.3.3 Shropshire Towns & Rural Housing when making the decision to permit Flexible Retirement, all benefits pre 1<sup>st</sup> April 2008 will be released. A cost analysis of benefits accrued between the 1<sup>st</sup> April 2008 and 31<sup>st</sup> March 2014, and 1st April 2014 onwards will determine whether all, part or none of the benefits are released and whether actuarial reduction, in whole or in part, will be waived to benefits taken before Normal Pension Age (NPA).

The decision to permit an employee to receive immediate payment of their pension under flexible retirement will be authorised by the Director of Finance & Resources, in discussion with the HR Officer (see section 3.0).

## **2.4 Switching on the 85 Year Rule**

2.4.1 Whether, as the 85 year rule does not (other than on flexible retirement) automatically apply to members who would otherwise be subject to it and who choose to voluntarily draw their benefits on or after age 55 and before age 60, to apply the 85 year rule to such voluntary retirements.

2.4.2 Shropshire Towns & Rural Housing will not agree to apply the 85 year rule where members choose to voluntarily draw their benefits on or after age 55 and before age 60 except in circumstances where the Company considers it is in its financial or operational interests to do so.

Each case will be considered on the merits of the financial and / or operational business case put forward, and will require the approval of the Director of Finance & Resources, in consultation with the HR Officer (see section 3.0).

## **2.5 Early Retirement and Actuarial Reduction**

2.5.1 Whether to waive any actuarial reduction for;

- active members voluntarily retiring on or after age 55 and before Normal Pension Age who elect under regulation 30(5) of the LGPS Regulations 2013 to immediately draw benefits, and
- deferred members and suspended Tier 3 ill health pensioners who elect under regulation 30(5) of the LGPS Regulations 2013 to draw benefits (other than on ill health grounds) on or after age 55 and before Normal Pension Age (NPA).

2.5.2 Where members choose to voluntarily draw their benefits on or after age 55 and before Normal Pension Age Shropshire Towns & Rural Housing will not agree to waive in whole, or in part, any actuarial reduction that would otherwise be applied to their benefits except in circumstances where the Company considers it is in its financial or operational interests to do so or there are compelling compassionate reasons for doing so.

Each case will be considered on the merits of the financial and / or operational business case, or will be considered on the merits of the compassionate case put forward, and will require the approval of the Director of Finance & Resources, in consultation with the HR Officer (see section 3.0).

## **2.6 Discretions to be exercised on and after 1 April 2014 under the LGPS Regulations in relation to scheme members who ceased active membership between 1 April 2013 and 31 March 2014**

- 2.6.1 Whether to grant applications for the early payment of deferred pension benefits on or after age 55 and before 60 (on grounds other than permanent ill health).
- 2.6.2 Where a former scheme member who left the scheme between 1 April 2013 and 31 March 2014 requests early release of deferred benefits on or after age 55 and before age 60 (on grounds other than permanent ill health) approval will only be given on compassionate grounds. Each case will be considered on its merits and will be subject to the approval of The Director of Finance & Resources, in consultation with the HR Officer. Subject to 2.6.3 below, the benefits payable in such circumstances will be subject to any actuarial reduction applicable under the relevant LGPS Regulations.
- 2.6.3 Whether, on compassionate grounds, to waive any actuarial reduction that would normally be applied to deferred benefits which are paid before age 65.
- 2.6.4 Shropshire Towns & Rural Housing will consider an application to waive, on compassionate grounds, any actuarial reduction that would normally be applied to deferred benefits which are paid before age 65. Each case will be considered on its merits and will be subject to the approval of the Director of Finance & Resources, in consultation with the HR Officer.
- 2.6.5 Whether to grant applications for the early payment of a suspended Tier 3 ill health pension on or after age 55 and before age 60 (on grounds other than permanent ill health).
- 2.6.6 Where a former scheme member who left the scheme between 1 April 2013 and 31 March 2014 requests early release of deferred benefits on or after age 55 and before age 60 (on grounds other than permanent ill health), approval will only be given on compassionate grounds. Each case will be considered on its merits and will be subject to the approval of the Director of Finance & Resources, in consultation with the HR Officer. Subject to 2.6.7 below, the benefits payable will be subject to any actuarial reduction applicable under the relevant LGPS Regulations.

- 2.6.7 Whether, on compassionate grounds, to waive any actuarial reduction that would normally be applied to any suspended Tier 3 ill health pension benefits which are brought back into payment before age 65.
- 2.6.8 Shropshire Towns & Rural Housing Ltd will consider an application to waive, on compassionate grounds, any actuarial reduction that would normally be applied to a suspended Tier 3 ill health pension which is brought back into payment before age 65. Each case will be considered on its merits and will be subject to the approval of the Director of Finance & Resources, in consultation with the HR Officer.

### **3.0 Request to Apply Discretions**

- 3.1 Requests to apply any of the statutory pension discretions will be considered only in exceptional circumstances and will not be an automatic entitlement. An employee who wishes to request a statutory pension discretion must complete a Statutory Pension Discretions Employee Request Form (Appendix 1) and provide a copy to their manager.
- 3.2 The manager will arrange a meeting with the employee to discuss the request, taking account of any pension strain to the service. The manager will create a report to their senior manager detailing their request, effective date and the operational implications upon the business (see Appendix 2 Statutory Pension Discretions Manager Report).
- 3.3 Each case will be considered by the Senior Management Team on the merits of the financial and / or operational business case, or will be considered on the merits of the compassionate case put forward, and will require the approval of the Director of Finance & Resources, in consultation with the HR Officer.

### **4.0 Pension Appeals**

- 4.1 In accordance with Regulation 73 of the Local Government Pension Scheme (Administration) Regulations 2013, the Company is required to draw all employees' attention to the fact that, if they are dissatisfied with any decision in relation to their rights or liabilities under the Scheme, they may make an application to the Managing Director, as the person appointed for resolving first stage disputes. An appeal must be made within six months of the event. Standard forms and guidelines are available from the Pension Team for this purpose.
- 4.2 If employees remain dissatisfied, they may apply for a reconsideration of the decision to the Head of Legal & Democratic Services for Shropshire Council as

the administering body for the scheme. The final level of appeal would be to the Pensions Ombudsman.

- 4.3 In all instances, all initial concerns, or matters whereby an employee is not in agreement, should be referred to the individual who made the original decision. The Pension Scheme will also be available to advise you of your rights under the Scheme.

## **5.0 Monitoring and Review**

- 5.1 The policy will be reviewed at regular intervals, in conjunction with changes to legislation, and any changes to the regulations as informed by the LGPS that may impact upon it.
- 5.2 HR will work with managers to monitor the application of this policy. The policy will be reviewed at regular intervals in conjunction with changes to legislation that may impact upon it and in consultation with trade unions.

### **You may also wish to refer to:**

Pensions and Retirement Policy

Shropshire County Pensions Fund: [www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)

**APPENDIX 1**

**Statutory Pension Discretions – Employee Request Form**

*Before completing this form, please ensure that you have read the Pension Discretions Policy in conjunction with the Pension and Retirement Policy.*

Employee’s name .....

Employee Number.....

Name of Manager .....

Service Area.....

**Please indicate pension discretion request:**

Granting Annual Extra Pension	
Shared Cost Additional Pension Contribution	
85 Year Rule	
Actuarial Reduction (Early Retirement)	
Flexible Retirement – benefits and/or actuarial reduction	

**Please provide details of your request and when you wish this request to be effective from:**

Name (signature) ..... Date .....

**APPENDIX 2**

**Statutory Pension Discretions - Manager Report**

Employee Name:

Employee number:

**Please indicate employee's request:**

Granting Annual Extra Pension	
Shared Cost Additional Pension Contribution	
85 Year Rule	
Actuarial Reduction (Early Retirement)	
Flexible Retirement – benefits and/or actuarial reduction	

**Background**

**Include the following in your business case:**

- *Current employment details – include current post, hours worked and current SCP details*
- *Provide details of the exceptional circumstances where Shropshire Towns & Rural Housing considers it is in its financial or operational interests to permit this discretion*
- *Details regarding the strain (if any) on the pension fund, and the cost implications in relation to the team budget (if any)*

I agree to this request for [INPUT REQUEST] for consideration by the Senior Management Team.

**Direct Line Manager**

.....Date.....  
(Name and sign)

**Post:** .....

# **Pensions and Retirement**

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## **1.0 Introduction**

This policy provides key information on the pension scheme, including who is eligible to join, auto-enrolment into the scheme and contribution rates through to retirement. More details on the Shropshire Pension Fund and its benefits are contained on the Shropshire Pension Fund website (please refer to section 9 for details).

The organisation does not operate a compulsory retirement age and Shropshire Towns & Rural Housings retirement policy meets the requirements of the Equalities Act (2010)

## **2.0 Scope**

This policy applies to all Shropshire Towns and Rural Housing (ST&RH) employees.

## **3.0 Pensions**

### **3.1 Pension Auto-enrolment**

The government has introduced new regulations to encourage more people in the UK to save for their retirement and require employers to automatically enrol employees' into a 'qualifying pension scheme' such as the Shropshire Pension Scheme.

Employees who have previously opted out of the Pension Scheme, and who are eligible (please see below) for auto enrolment on 1 February 2013, will not be auto enrolled until 1 October 2017 due to a transitional delay.

#### **3.1.2 Eligibility criteria for auto enrolment?**

You will be eligible for auto enrolment if you:-

- are aged 22 or over, and are below state pension age, and
- are paid more than £9,440 from 6 April 2013.

These criteria are set by government.

#### **3.1.3 How does this affect me?**

Under the Pension Regulations, employees can join the scheme at any time. If you are currently a member of the Pension Scheme, you will still receive correspondence (for each of your posts) regarding auto-enrolment as the Authority is required by legislation to keep you informed about how this affect you or the Scheme.

If you are not currently a member of the Scheme, and you meet the eligibility criteria on 1<sup>st</sup> February 2013, you will be automatically enrolled into the LGPS on 1 October 2017. You will receive correspondence advising you of this. You will have the right to opt out if you wish.

You may also be auto enrolled in the following circumstances:

- If you change your role or take on an additional role.
- If you become eligible for auto enrolment after 1 February 2013. You will be auto enrolled into the Scheme from the date you become eligible.

So, for example, if your 22nd birthday falls after 1 February 2013, and you are paid more than £9,440 a year (pro rata), you will be auto enrolled from your 22nd birthday.

Likewise, if you are paid more than the threshold of £9,440 a year (pro rata), and you meet the age criteria, you will be auto enrolled from the first of the month that your pay increases over that threshold.

If you are auto enrolled, you will be written to advising you of this. You do have the option to opt out of the Scheme if you wish.

### **3.2.1 Joining the Pension Scheme and Contribution Rates**

**3.2.1** Employees will automatically become a member of the pension scheme, unless one of the following applies:

- Unless in a post in which the employee is required to join another public sector scheme, e.g. teachers
- Employed as a casual worker, in which case, if you have worked for us for three consecutive months or more, you are not already in the LGPS and you meet the eligibility criteria detailed in section 3.1.2, you will be written to advising you that we will be applying the transitional delay. If you have worked on a casual basis for less than three consecutive months, you'll be written to advising you that we'll postpone auto enrolment until you have worked for three months, but that you have the right to opt into the LGPS at any time.
- Whereby the offer of employment and subsequent contract does not exceed three months – You'll be written to advising you that auto enrolment will be postponed for three months, but that you have the right to opt into the LGPS at any time. If your contract is then extended beyond three months, you will be auto enrolled into the LGPS if you are not already a member and you meet the eligibility criteria detailed in section 3.1.2.
- Where the employee has written to Shropshire Pension Fund to confirm they do not want to be a member of the pension scheme. This can only be done once employment with the organisation has commenced (please refer to section 3.7 for further details)
- Employees aged 75 or over.

**3.2.2** Effective from 1<sup>st</sup> April 2014, employees' pension contribution rate will be based on their actual pensionable pay according to the following table:

<b>Band</b>	<b>Actual salary</b>	<b>Contribution rate</b>
1	Up to £13,500	5.5%
2	>£13,500.01 - £21,000	5.8%
3	>£21,000.01 - £34,000	6.5%
4	>£34,000.01 - £43,000	6.8%
5	>£43,000.01 - £60,000	8.5%
6	>£60,000.01 - £85,000	9.9%
7	>£85,000.01 - £100,000	10.5%
8	£100,000.01 - £150,000	11.4%
9	More than £150,000.01	12.5%

For those employees who elect to pay reduced contributions, (the 50:50 option), contribution rates will be half of the amount detailed in the table above. (Refer to Section 3.3 for further details)

The contribution band will be assessed using the actual pensionable salary plus any pensionable extra payments.

For term time staff, the actual pensionable salary will be based on the actual pensionable salary across the term time week's only, plus any pensionable extras.

Any fee earning staff will be assessed on the previous year's earnings to 31<sup>st</sup> March, or part year, if the individual was not employed for the whole year.

The salary figures detailed in the table above will increase on 1<sup>st</sup> April each year by the rise in the Consumer Price Index.

**3.2.3** All payments in respect of the job carried out by the employee are pensionable, save for the following exclusions:

- Any sum which has not had income tax liability determined on it
- Any expenses incurred in carrying out the duties of the role
- Any payment made in consideration of loss of holidays
- Any payment in lieu of notice to terminate the contract of employment
- Any retention payment made in order not to terminate the contract
- Any amount paid in relation to the provision of a motor vehicle or any amount in lieu of
- Any payment in consideration of loss of future pensionable payment or benefits
- Any award of compensation for the purposes of achieving equal pay in relation to other employees
- Any payment made by the organisation to a member of staff on reserve forces service leave

- Returning Officer (or acting) fees other than those paid in respect of local government elections, elections for the National Assembly of Wales, Parliamentary Elections or European Parliamentary Elections.

**3.2.4** In addition to pensionable contributions, an employee is able to pay additional pension contributions (APC). There is no minimal payment, although the maximum is £6,500 per annum. Advice on this is available from the Pensions team (please refer to section 9)

**3.2.5** The opportunity to build up extra savings for your retirement (additional voluntary contributions, or AVCs) still remains following the 2014 changes to the Pension Scheme. Advice on this is available from the Pensions team (please refer to section 9)

**3.2.6** The 85 year rule will not be generally be applied by ST&RH in any section of this policy although each case will be assessed on its own merits.

### **3.3 50:50 Option**

**3.3.1** This option allows employees to contribute half the normal contribution rate to the pension scheme, yet still provides the full death in service benefit.

**3.3.2** The intention is that this option allows those who wish to join the scheme, but can't afford to pay the full contribution rates, as a "stepping stone" into the scheme.

**3.3.3** Should you wish to remain in this option longer term, you will be required to opt out of the full contribution rate scheme every three years and re-join the 50:50 option

**3.3.4** The employer will pay the same contribution rates as members paying the full contribution rates.

**3.3.5** For new employees to ST&RH who wish to join the 50:50 option, you must elect to pay reduced contributions as a 50:50 member. You are only allowed to do this once you have started your employment with the organisation.

**3.3.5** Should you elect to join the 50:50 option, please refer to the Shropshire Pension Scheme website where you are able to find the application form.

**3.3.6** The switch to the 50:50 option will only take effect from the next available pay period and not the date that the application form has been completed.

**3.3.7** Joining the 50:50 option will impact on your benefits. Details of how this may affect you can be found on the application for to join the 50:50 option.

### **3.4 Re-assessment of bandings**

**3.4.1** ST&RH will re-assess bandings for all employees every six months, with the exception of the following:

- Promotion or permanent/long term honoraria payments
- Down-grading or demotion
- A re-grading exercise

All of the above will prompt an immediate reassessment.

**3.4.2** ST&RH will not re-assess pension contribution bandings after a back dated pay award.

**3.4.3** All employees who are members of the scheme shall be informed of their current or new pension contribution banding after every six month reassessment.

**3.4.4** Any appeal against a decision regarding an employee's pension contribution banding, or any other decision relating to an employees rights or liabilities under the scheme, will be as detailed in section 7 below.

### **3.5 Transferring Pension into the Shropshire Pension Fund**

**3.5.1** Employees may choose to transfer other pension rights into the Shropshire Pension Scheme. Advice on this is available from the Pensions Team (see section 9).

**3.5.2** Transfers between Local Government Pensions Funds will happen automatically, unless the employee requests for this not to happen.

**3.5.3** The request to transfer pension rights, or in the event of 3.5.2 the employee then decides to transfer other Local Government Pension Fund benefits, should normally be made within 12 months of the employee starting employment with ST&RH.

**3.5.4** In exceptional circumstances, where an employee can show good cause, they may seek an extension to the first twelve months by up to a further 12 months before making a decision on making an application to transfer their pension rights subject to confirmation from their senior manager that they are not likely to retire, or be subject to ill-health retirement in the near future. In all instances, the employee should write to the Director of Finance and Resources requesting an extension to the twelve months, detailing any extenuating circumstances. The Director of Finance and Resources will be the first stage approval, with the Pension Fund having to also agree to the transfer.

**3.5.5** Any appeal against a decision not to allow an employee to transfer pension rights, or any other decision relating to an employee's rights or liabilities under the scheme, will be as detailed in section 7 below.

**3.5.6** Relevant employees (those who have AVC contracts taken out prior to 13<sup>th</sup> November 2001) at retirement may request to transfer in AVCs (Additional Voluntary Contributions). Requests should be made within 1 month of

retiring; however this may be extended to 3 months to allow for administrative procedures.

### **3.6 Awarding extra Annual Pension Contributions (APC)**

**3.6.1** As a result of the changes to the Local Government Pension Scheme Regulations 2014, Augmentation (also known as “Added Years”) will no longer be permitted as part of the Scheme and will be replaced by the option for the employer to grant extra annual pension of up to £6,500 to an active member of the scheme, or within 6 months of leaving to a member whose employment was terminated on the grounds of redundancy or business efficiency.

**3.6.2** Granting extra pension will be considered only in exceptional circumstances and is not an automatic entitlement. The Director of Finance and Resources, in consultation with the Pension Administrators, has discretion to approve an award after taking into account all the financial implications, including sharing the cost with the employee (Shared Cost Additional Pension Contributions – SCAPC). It should be noted that any extra annual pension granted would be subject to an actuarial reduction if the pension is drawn early, other than if on the grounds of Ill Health.

**3.6.3** Granting extra pension will also be permitted in accordance with the Organisations policy on Redundancy and Compensation.

### **3.7 Opting out of the Scheme**

**3.7.1** Eligible employees who have been auto-enrolled into the pension fund may opt out of the scheme. This can be done by completing the Opt out form, which is available from the Shropshire Pension Scheme Website. This can only be completed after the date of commencement of employment, or the date which you become eligible to be a member of the scheme.

**3.7.2** Employees who opt out within two years of being enrolled into the scheme (3 months if prior to 1<sup>st</sup> April 2014) are treated as not having been a member of the scheme and will receive a refund of contributions. You are unable to receive a refund of contributions if you have transferred any pension rights from a previous non local government scheme.

**3.7.3** Employees who opt out after two years of being enrolled into the scheme will not receive a refund of contributions and will receive a pension for the contributions they have made. These contributions will be payable in accordance with the scheme rules applicable at the time.

## **4.0 Retirement**

*For information on all aspects of retirement please refer to the “Shropshire Fund Pension Scheme Booklet – a guide to your pension” available from the Pensions Team (01743 – 252130) or look on their website <http://shropshirecountypensionfund.co.uk/>*

### **4.1 Early Retirement on Compassionate or Exceptional Grounds**

**4.1.1** The 2013 regulations offer no comparable process in order to release Pension benefits early on compassionate or exceptional grounds; therefore, with effect from 1<sup>st</sup> April 2014, the opportunity to apply for early release of benefits on compassionate or exceptional grounds will no longer be available.

## **4.2 Early retirement on the grounds of ill health**

**4.2.1** With effect from 1<sup>st</sup> April 2008, a three tiered ill health retirement scheme applied (amended under the 2013 regulations). Extra membership on the grounds of ill health retirement will be awarded on the following basis:

- The first condition is that the member is, as a result of ill-health or infirmity of mind or body, permanently incapable (that the member will, more likely than not, be incapable until at the earliest, the member's normal pension age) of discharging efficiently the duties of the employment the member was engaged in.
- The second condition is that the member, as a result of ill-health or infirmity of mind or body, is not immediately capable of undertaking any gainful employment.

In this instance, "gainful" is defined as "paid employment for not less than 30 hours per week for a period of not less than 12 months"

**4.2.2** The process for ill health retirements can be found within ST&RH's policy on "Caring about Sickness", Section 9

## **4.3 Flexible Retirement**

**4.3.1** Under the flexible retirement arrangements, employees who are members of the Local Government Pension Scheme, may request a reduction in their hours or move to a lower graded post and also draw their pension whilst continuing to work, under regulation 30(6) of the LGPS Regulation 2013 of the pension scheme regulations. This will be subject to management consent and will only be considered where there is a justifiable business case and the cost, if any, of early release of pension is managed within the section's budget.

**4.3.2** To be considered for this, employees must:

- be aged 55 or over
- work in a post or area of work where there are difficulties in recruiting; there are skill shortages or work of a particular nature which requires their skills;
- get authorisation for early release of their pension.

**4.3.3** Employees who request a reduction in their hours or in the grade of their post should use the procedure outlined in the "Flexible Working Framework".

**4.3.4** Early release of pension before age 65 may mean pension benefits are reduced (please refer to Section 4.3.5). Employees should therefore obtain

information on their pensionable benefits, which would apply in these circumstances before submitting a request. This is available from the Pensions team (please refer to section 9).

- 4.3.5** The decision to permit an employee to receive immediate payment of their pension under flexible retirement will be considered by their senior manager and if felt that this should be approved, they will complete a business case for submissions to the Director of Finance and Resources for final approval.

When making the decision to permit Flexible Retirement, all benefits pre 1<sup>st</sup> April 2008 will be paid out. Benefits accrued between the 1<sup>st</sup> April 2008 and 31<sup>st</sup> March 2014 will be paid out, along with benefits accrued after 1<sup>st</sup> April 2014. In all instances, the organisation will not waive any reduction in benefits.

**Please note that in order to be accepted for Flexible Retirement, approval is required as detailed above. Merely accepting the reduction in hours does not automatically release the pension benefits of the employee**

## **5.0 Pre-retirement Courses**

- 5.1** Employees who have indicated that they wish to retire will have the opportunity of attending a Pre-Retirement Course, to better prepare them for that change.
- 5.2** Further details are available from the appropriate Shropshire Council Training Co-ordinator, to whom nominations should also be returned.

## **6.0 Links to Other Policies**

- 6.1** This policy links to the following policies:

- The “Flexible Working Framework”
- Redundancy and Compensation

## **7.0 Pensions Appeals**

- 7.1** In accordance with Regulation 73 of the Local Government Pension Scheme (Administration) Regulations 2013, ST&RH is required to draw all employees’ attention to the fact that, if they are dissatisfied with any decision in relation to their rights or liabilities under the Scheme, they may make an application to the Managing Director, as the person appointed for resolving first stage disputes. Where the Managing Director has been involved in the original decisions, the Director of Finance and Resources will assume delegated authority to hear the appeal. An appeal must be made within six months of the event.
- 7.2** If employees remain dissatisfied, they may apply for a reconsideration of the decision to the Head of Legal and Democratic Services at Shropshire Council,

who are the administering body for the scheme. The final level of appeal would be to the Pensions Ombudsman.

**7.3** In all instances, all initial concerns, or matters whereby an employee is not in agreement, should be referred to the individual who made the original decision. The Pension Scheme will also be available to advise you of your rights under the Scheme.

## **8.0 Monitoring and Review**

**8.1** Human Resources will work with Managers to monitor the application of this policy. ST&RH may review any aspect of the procedure in the light of changing circumstances at any time, in consultation with the trade unions.

**8.2** The policy will be reviewed at regular intervals, in conjunction with changes to legislation, and any changes to the regulations as informed by the LGPS that may impact upon it. .

## **9.0 Further Advice on Pensions**

**9.1** Advice and information on the Local Government Pension Scheme (LGPS) is available from the Pensions team who can be contacted on 01743 252130 or at [pensions@shropshire.gov.uk](mailto:pensions@shropshire.gov.uk). Further useful information can also be found at <http://shropshirecountypensionfund.co.uk>

<b>PENSIONS AND RETIREMENT</b>	
<b>STATUS</b>	<b>VERSION 2</b>
<b>APPROVED BY:</b>	<b>Date</b>
<b>DATE DUE FOR REVIEW</b>	<b>WHEN REQUIRED BY THE ORGANISATION OR CHANGES TO EMPLOYMENT LEGISLATION OR THE LOCAL GOVERNMENT PENSION SCHEME REGULATIONS DICTATE A REVIEW</b>
<b>OUTCOME OF REVIEW</b>	<b>N/A</b>
<b>SERVICE RELATIONSHIPS:</b>	<b>All of ST&amp;RH</b>
<b>LINKED POLICIES</b>	<b>FLEXIBLE WORKING FRAMEWORK REDUNDANCY &amp; COMPENSATION</b>
<b>POLICY OWNER:</b>	<b>HR ADVICE &amp; SUPPORT / DIRECTOR OF FINANCE &amp; RESOURCES</b>
<b>KEY PERFORMANCE AREAS:</b>	<b>N/A</b>

**Appropriate Senior Manager**

.....Date.....  
(Name and sign)

**Post:** .....

**Director of Finance & Resources**

.....Date.....  
(Name and sign)