

Middlewich Town Council

LOCAL GOVERNMENT PENSION SCHEME

Policy Statement - Exercise of Discretionary Powers

Each employer within a Local Government Pension Scheme (LGPS) Pension Fund is required to prepare a written statement of their policy in relation to the exercise of their functions under the following LGPS (Benefits, Membership and Contributions) Regulations 2014:

- Voluntary funding of additional pension via a Shared Cost Additional Pension Contributions (either by regular ongoing contribution or one-off lump sum);
- Awarding additional pension (via APC) at whole cost to the employer;
- Switching on the 85 year rule for members voluntarily drawing benefits on or after age 55 and before age 60;
- Flexible retirement; and
- Waiving of actuarial reductions.

As an employer we must:

- keep their statement under review
- make appropriate revisions following a change in our policy

Any revised statement must be published (made available to employees who are or may be members of the LGPS) within one month of the date of revision and a copy sent to the Gwynedd Pension Fund within that month. In preparing, or reviewing and making revisions to this statement, we as the employer will have regard to the extent to which the exercise of any of the functions in accordance with this policy could lead to a serious loss of confidence in the public service.

Policies

Voluntary funding of additional pension via a Shared Cost APC

Middlewich Town Council's policy is not to fund additional pension contributions.

Awarding additional pension

Middlewich Town Council will not normally use this power.

Switching on the 85 year rule

The Council will consider all applications on a case-by-case basis and an application for switching on the 85 year rule only be approved where there is no overall cost to the Council.

Flexible Retirement

The Council will consider all applications on a case-by-case basis and an application for Flexible Retirement benefits will only be approved where there is no overall cost to the Council.

Middlewich Town Council

DRAFT

November 2022

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