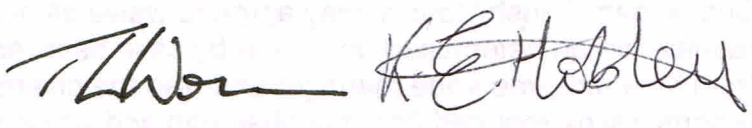




Norfolk Pension Fund

LOCAL GOVERNMENT PENSION SCHEME

Employer's Policy Statement Exercise of Discretionary Powers

Name of Employer	New Buckenham Parish Council has adopted the policies shown on the following pages
Signed (authorised signatory)	
Name of authorised signatory	Trevor Wenman, Parish Clerk / Karen Hobley, Chairman
Date	14 th February 2017

POLICY STATEMENT

COMPULSORY ITEMS:

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

New Buckenham Parish Council may fund (either wholly or in part) an active members Additional Pension Contribution (APC) contract. Requests will be assessed on a case by case basis and should be made in writing to the Chairman.

However where an APC is used to cover a period of unpaid leave, New Buckenham Parish Council 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

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

Flexible Retirement : Regulation 30(6)

New Buckenham Parish 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 benefits immediately, even though they have not left the Councils employment on agreement of the Council. New Buckenham Parish Council 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 New Buckenham Parish Council may agree to waive all or part of the reduction on agreement of New Buckenham Parish Council.

New Buckenham Parish Council 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, New Buckenham Parish Council 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 New Buckenham Parish Council.

If the benefits payable would normally be reduced for early payment, New Buckenham Parish Council 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 chairman. In the case of the clerk reports will be required from the chairman and vice-chairman.

Admission Policy

All members of staff of New Buckenham Parish Council are eligible for the scheme (providing they meet the scheme regulations).

You should publish your policy statement.

**Please also send a copy (on this form or in your own format if preferred) to:
Norfolk Pension Fund, Lawrence House, St Andrews Hill, NORWICH, NR2 1AD**

It would be helpful if you would send NPF an electronic copy to:

pensions.systems@norfolk.gov.uk