



## **DOWNEND & BROMLEY HEATH PARISH COUNCIL**

### **Pension Policy**

If by virtue of their contract of employment with Downend & Bromley Heath Parish Council, an employee is entitled to be a pensionable employee, the employee will be entitled to join the Avon Pension Fund.

Downend & Bromley Heath Parish Council adopts the standard pension policy as outlined in the Employers Guide (see Appendix A) operated by the Avon Pension Fund.

The Council resolves to exercise the following discretions on an individual basis as circumstances dictate:

#### **Regulation 12**

This regulation allows an employer to resolve to increase the total membership of a member who is currently paying contributions to the Scheme. The member's increase in membership under this regulation (including additional membership in respect of different employments) must not exceed 10 years.

#### **Regulation 13**

This regulation allows an employer to resolve to award a member additional pension of not more than £5000 a year payable from the same date as his / her pension payable under any other provisions of the Benefit Regulations.

Additional pension may be awarded in addition to any increase of total membership resolved under Benefits Regulation 12.

#### **Regulation 18**

A member who has attained the age of 55 and with his / her employer's consent, reduces the hours he / she works, or the grade in which he / she is employed, may make a request in writing to the Avon Pension Fund to receive all or part of his / her benefits under the Benefits Regulations. However, payment of the benefits cannot be made without the employer's consent.

If the benefits are reduced in accordance with guidance issued by the Government Actuary, the employer may agree to waive, in whole or in part, any such reduction.

The minimum retirement age is 55 for new scheme members from 1<sup>st</sup> April 2008 and 1<sup>st</sup> April 2010 for those who are members of the scheme on 31<sup>st</sup> March 2008. Therefore, from 1<sup>st</sup> April 2008 to 31<sup>st</sup> March 2010 the minimum retirement age will be 50 for those who are members of the scheme on 31<sup>st</sup> March 2008.

### Regulation 30

When a member leaves an employment before he /she is entitled to the immediate payment of retirement benefits, once he / she has attained the age of 55 he / she may choose to receive payment of them immediately.

A choice made by a member aged less than 60 is ineffective without the consent of his / her employer or former employer.

If the benefits are reduced in accordance with guidance issued by the Government Actuary, the employer may agree to waive, in whole or in part, any such reduction.

The minimum retirement age is 55 for new scheme members from 1<sup>st</sup> April 2008 and 1<sup>st</sup> April 2010 for those who are members of the scheme on 31<sup>st</sup> March 2008. Therefore, from 1<sup>st</sup> April 2008 to 31<sup>st</sup> March 2010 the minimum retirement age will be 50 for those who are members of the scheme on 31<sup>st</sup> March 2008.