



Avon Pension Fund Transfree Admission Body

Discretionary Policies under the Local Government Pension
Scheme 2007 Regulations

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Avon Pension Fund – Transferee Admission Body

Subject

Discretionary policies under the Local Government Pension Scheme (LGPS) 2007 Regulations.

Background

1. By a Service Delivery Contract (the Contract) dated 23 September 2010 Liberata UK Limited (the Transferee Admission Body) was appointed as a provider of services on behalf of North Somerset District Council (the Scheme Employer).
2. Under the terms of the Contract the Transferee Admission Body and the Scheme Employer entered an Admission Agreement relating to participation in the Local Government Pension Scheme with Bath and North East Somerset Council (the Administering Authority).
3. The Local Government Pension Scheme Regulations 2007 which came into effect on 1 April 2008 include a requirement for participating employers to have in place written policies outlining how they will exercise discretionary powers.
4. The Contract requires that the Transferee Admission Body exercise discretionary powers in like manner with the Scheme Employer.
5. The Administering Authority requires that the Transferee Admission Body provides a written statement of policy in accordance with the Regulations.

Statement of Policy

Regulation (12): Power of employing authorities to increase total membership of active members by up to 10 years.

Policy: Augmented membership would not normally be granted under Regulation 12.

Regulation (13): Power of employing authorities to award additional pension of up to £5,000 per year.

Policy: Additional pension benefits would not normally be granted under Regulation 13.

Regulation (18): Concerning flexible retirement options. The Regulations allow *"A member who has attained the age of 55 and who, with his employer's consent, reduces the hours he works, or the grade in which he is employed, may make a request in writing to the appropriate administering authority to receive all or part of his benefits under these Regulations."*

Policy: An application will only be approved where there are no pension costs to Liberata UK Limited arising from the employee's flexible retirement.

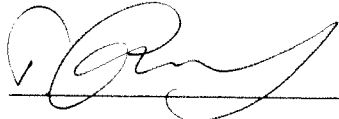
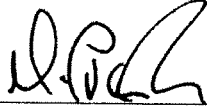
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Regulation (30): Early payment of pension benefits, continuation of existing early retirement policies.

Policy: Early payment of pension benefits will only be granted on exceptional compassionate grounds, but in such circumstances pension benefits will not be reduced because of early payment.

Liberata UK limited will adopt and apply the above discretionary policies as a Transferee Admission Body in the Avon Pension Fund.

Signed		Signed	
Name	<u>Tim Bland</u>	Name	<u>M. TRAVEL</u>
Position	<u>Director</u>	Position	<u>DIRECTOR</u>
Date	<u>31st May 2011</u>	Date	<u>1 June 2011</u>