

MLA South West

Audit Committee

Thursday 3rd July 2008

Policy on discretionary pension enhancements

1. Augmented membership would not normally be granted under Benefits Regulation 12, and such increase in membership should only be granted on exceptional compassionate grounds.
2. Additional pension benefits would not normally be granted under Benefits Regulation 13, and such payment should only be granted on exceptional compassionate grounds.
3. The option of flexible retirement would not be normally granted under Benefits Regulation 18, and such early retirement should only be granted on exceptional compassionate grounds, or if it were in the interests of the charity to allow it.
4. The early payment of pension benefits to former employees, who had left the charity before they were entitled to immediate payment of their pension benefits, under Benefits Regulation 30, should only be allowed on exceptional compassionate grounds, but in these circumstances their pension benefits should not be reduced because of the early payment.

The above policy was approved at audit committee on 3rd July 2008.