

PENSION REGULATIONS - SALTFORD PARISH COUNCIL

1. Regulation 12 - Power of employer to increase total membership of an active member.

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.

Saltford Parish Council's power to increase the membership of an employee under Regulation 12 will be considered on an individual basis. Any additional cost to the Council will only be considered where there will be a sufficient financial or other benefit to the authority.

2. Regulation 13 - Power of employing authority to award additional pension

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 is 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.

Saltford Parish Council will not award additional pension under Regulation 13.

3. Regulation 18 - Flexible retirement

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 1st April 2008 and 1st April 2010 for those who are members of the scheme on 31st March 2008. Therefore, from 1st April 2008 to 31st March 2010 the minimum retirement age will be 50 for those who are members of the scheme on 31st March 2008.

Saltford Parish Council will consider benefits being released under Regulation 18 on an individual basis. Any additional cost to the Council will only be considered where there will be a sufficient financial or other benefit to the authority.

4. Regulation 30 - Choice of early payment of pension

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 1st April 2008 and 1st April 2010 for those who are members of the scheme on 31st March 2008. Therefore, from 1st April 2008 to 31st March 2010 the minimum retirement age will be 50 for those who are members of the scheme on 31st March 2008.

Salford Parish Council will consider such an election only where there will be a sufficient financial or other benefit to the authority. An exception to this requirement would be the employee's or ex-employee's exceptionally difficult domestic circumstances.