



Kings Hill Parish Council

# Kent Pension Fund Policy

Review Due May 2024

## Statement of Kings Hill Parish Council employer policy decisions

### 1. The Local Government Pension Scheme Regulations 2013

#### Regulation 16 (2)e and 16 (4)d – Shared Cost Additional Pension Contributions (SCAPC)

It is not Kings Hill Parish Council general policy to operate a SCAPC where a scheme member wishes to purchase extra annual pension (up to the limit defined in the regulations).

This does not apply where a scheme member has a period of child related leave or authorised unpaid leave and elects, within 30 days of return to work, to pay a SCAPC to cover the amount of pension 'lost' during the period of absence, Kings Hill Parish Council is required to contribute 2/3rds of the cost. If an election is made after the 30 day time limit the full costs will be met by the scheme member.

Where it is not possible to provide the scheme member with the information that is needed for them to make their election within the 30 day deadline, Kings Hill Parish Council will extend the time limit. The scheme member must request this information *within 1 month of returning to work* and then they must return the election form within *one month* of the information being provided.

### 2. Regulation 30(6) & 30(8) – Flexible Retirement

It is Kings Hill Parish Council policy to provide consent to consider flexible retirement requests only where there are clear financial or operational advantages to Kings Hill Parish Council.

If consent has been given under Regulation 30 (6) it is not Kings Hill Parish Council general policy to waive any actuarial reduction unless there are exceptional circumstances.

Each case will be considered on its merits by Full Council.

### **3. Regulation 30(8) Waiving of Actuarial Reductions**

It is not Kings Hill Parish Council general policy to waive any actuarial reductions applied to benefits paid early or where a scheme member has previously been awarded a deferred benefit.

Each case will be considered on its merits by Full Council.

### **4. Regulation 31 – Award of Additional Pension**

Kings Hill Parish Council has the discretion to award additional pension (up to the additional pension limit defined in the regulations) to an active member or within 6 months of leaving the scheme to a scheme member who was dismissed on grounds of redundancy or business efficiency.

Kings Hill Parish Council will only exercise this discretion in exceptional circumstances and only at the discretion of Full Council.

### **5. TP Regulations 1 (1)(c) of Schedule 2 – Whether to allow the rule of 85 to be 'switched on' for members from age 55 and before age 60.**

It is not Kings Hill Parish Council general policy to make use of the discretion to 'switch back on' the 85 year rule protections unless there are clear financial or operational advantages to Kings Hill Parish Council.

Each case will be considered on its merits by Full Council.

### **6. Regulation 9 (1) & (3) - Contributions**

Kings Hill Parish Council will determine the appropriate contribution band for an employee by using the pensionable pay received on 1 April each year and every 3 months thereafter.

Variable time employees will have their initial contribution rate at 1 April 2014 set at 5.5% with a reassessment every 3 months thereafter.

Kings Hill Parish Council will notify employees of their individual contribution rates in their April payslips by email each year and thereafter when any changes are made.

## **7. Regulation 17 (1) – Shared Cost Additional Voluntary Contributions (SCAVC)**

Kings Hill Parish Council will not operate a SCAVC for employees.

## **8. Regulation 21 (5) – In determining Assumed Pensionable Pay whether a lump sum payment made in the previous 12 months is a 'regular lump sum'.**

Kings Hill Parish Council will maintain a list which details what Kings Hill Parish Council considers being a regular lump sum payment made to our employees to be used in the calculation of the Assumed Pensionable Pay.

## **9. Regulation 22 (7)(b) & 22 (8)(b) - Aggregation of Benefits**

Employees who have previous LGPS pension benefits in England and Wales will automatically have these aggregated with their new LGPS employment unless they elect within 12 months of commencing membership of the LGPS in the new employment to retain separate benefits. Kings Hill Parish Council has the discretion to extend this period beyond 12 months and each case will be considered on its own merits.

## **10. Regulation 100 (6) – Aggregation of Benefits**

If an employee wishes to transfer any pension benefits they have built up in other schemes to the Local Government Pension Scheme, the election to do so must be made within 12 months of starting a new period of membership. This time limit may be extended if the employee can demonstrate exceptional circumstances so as to justify this.

**NB Under Regulation 60(1) of the Local Government Pension Scheme Regulations 2013, it is compulsory for all employers to make a policy decision under Regulations 16(2)(e), 16(4)(d), 30(6), 30(8) and 31 and Paragraph 2(2) of Schedule 2 to the LGPS (Transitional Provisions, Savings and amendments) Regulations 2014**

**Under Regulation 60(2) a copy of the policies must be sent to the Pensions Section by 30<sup>th</sup> June 2014 and must be published.**

**Under Regulation 60(3) employers must keep the policies under review and make any appropriate changes.**

**Under Regulation 60(4) any amendments to these policies must be made available to the Pensions Section and to scheme members within a month of the date of change.**