

LOCAL GOVERNMENT PENSION SCHEME

Employer's Pension Policy Statement

This document sets out the policies that the Broads (2006) Internal Drainage Board (BIDB) is required to make and publish under the Local Government Pension Scheme (Administration) Regulations 2013, Regulations 60 (1) and 60 (5) and the Local Government Pension Scheme (Administration) Regulations 2007, Regulation 66 (1).

To be approved by the BIDB at its Board Meeting on 19 May 2014.
It has been published and has been registered with the Norfolk Pension Fund.

Members may obtain a copy on request from the Chief Executive.

Any reference to agreement by the BIDB means a resolution passed by its Board Members.

Any policy decision not covered by this document that may from time to time be required of the BIDB should be referred in the first instance to its Chief Executive, who may in turn refer it to the Board Members, or delegate it to a specified officer of the BIDB.

COMPULSORY REGULATIONS:

Funding of Additional Pension : Regulations 16(2e) 16(4d)

The BIDB may agree, at its own cost, to part fund, or wholly fund a member's additional pension contract (APC).

It would consider doing so only in cases where it could see a clear financial or administrative advantage to the BIDB.

Where an APC is used to cover a period of unpaid leave, the BIDB will automatically pay 2/3 of the cost, with the member paying the balance, providing the APC request is made within 30 days of the member returning from leave.

Awarding Additional Pension : Regulation 31

The BIDB may agree, at its own cost, to award a member an additional pension up to a maximum of £6,500 p.a. from April 2014.

It would consider doing so only in cases where it could see a clear financial or administrative advantage to the BIDB.

Flexible Retirement : Regulation 30(6)

The BIDB may agree, at its own cost (if there is any) for a member aged 55 or more, who reduces their grade, hours of work or both, to receive all or part of their LGPS benefits immediately, even though they have not left the BIDB employment.

It would consider doing so only in cases where it could see a clear financial or administrative advantage to the BIDB.

Waiving of Actuarial Reduction : Regulation 30(8)

If the benefits on retirement before normal pension age would normally be reduced for early payment, the BIDB may agree, at its own cost, to waive all or part of the reduction.

It would consider doing so only in cases where it could see a clear financial or administrative advantage to the BIDB.

Early Payment of Pension : Regulation 30 of the LGPS (Benefits, Membership and Contributions) Regulations 2007

The BIDB may agree, at its own cost, for a member aged 55 or more, who has left its employment prior to April 2014 without an entitlement to immediate LGPS benefits, to receive them straight away regardless.

It would consider doing so only in cases where it could see a clear financial or administrative advantage to the BIDB.

If the benefits payable in such a case would normally be reduced for early payment, the BIDB may agree, at its own cost, to waive all or part of the reduction if there were compassionate grounds for doing so.

The BIDB would consider any cases arising on their individual merits.

NON-COMPULSORY REGULATIONS:

Absence Contribution Time Limit : Regulation 22 (2) of the LGPS (Administration) Regulations 2007

The BIDB may extend the 30 days' time limit within a return to work, (or within the last day of service if not returning), for members to request their right to pay voluntary pension contributions to cover a period of absence starting prior to 1 April 2014.

The BIDB would consider any cases on their individual merits.

Membership Aggregation : Regulation 16(4)(b)(ii) of the LGPS (Administration) Regulations 2007

The BIDB may extend the twelve months' time limit for a member transferring to a new post (pre April 14) from another LGPS employer, either directly or after a break to opt to aggregate the two periods of membership.

The BIDB would consider any cases on their individual merits.

Membership Aggregation : Regulation 22(7b) (8b)

The BIDB may extend the twelve months' time limit for a member transferring to a new post (post April 2014) from another LGPS employer, either directly or after a break to opt to keep their periods of membership separate.

The BIDB would consider any cases on their individual merits.

Shared Cost AVCs : Regulation 17(1)

The BIDB may agree, at its own cost to contribute towards a Shared Cost AVC Scheme, whereby the employer pays contributions as well as the member.

The BIDB would only consider doing so in cases where it could see a clear financial or administrative advantage to the BIDB.

Forfeiture of Pension Rights : Regulation 19(2), 91, 92, 93

The BIDB may use its discretion, within the terms of these regulations, to direct that all or part of a member's LGPS pension rights be forfeited and/or paid over to the BIDB or specified dependants of a member who leaves their LGPS employment as a result of a conviction for an offence in connection with that employment, or as a result of their own criminal, negligent or fraudulent act in connection with that

employment.

The BIDB would consider any cases individually.

Appointment of Adjudicator for Member Disagreements : Regulation 74(1)

The BIDB will appoint an adjudicator, either internally or externally, for the first stage of the three-stage procedure in any dispute arising from a member's disagreement with any LGPS decision made by the BIDB.

The BIDB will inform the member of the job title and address of the person appointed as adjudicator.

Transfers of Pension Rights : Regulation 100(6)

The BIDB may extend the twelve months' time limit for a member joining the LGPS to opt to transfer previous pension rights from a non-LGPS pension scheme into the LGPS. .

The BIDB would consider any cases on their individual merits.

Members' Contribution Rates : Regulation 9(3)

If a member's pay moves into a different contribution band during a financial year the BIDB will implement the applicable new band at the next annual review of allocation of contribution bands.

Admission Policy ('designating bodies' only) : Regulation 3(5)

All permanent employees of the Broads (2006) IDB will be automatically enrolled as members of the LGPS unless they choose to opt out.

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| Name of Employer | Broads (2006) IDB _____ |
| | has adopted the policies shown on these pages |
| Signed (authorised signatory) | |
| Name of authorised signatory | P J Camamile, Chief Executive |
| Date | |