

Pensions Discretions Policy

Summary

This report provides the Employment with information regarding the Council's revised Pensions Discretions Policy. This Policy was considered at the Joint Staff Consultative Group meeting on 16 January 2020.

Recommendation

The Committee is advised to RESOLVE that the revised Pensions Discretions Policy, as set out at Annex A to this agenda, be adopted.

1. Resource Implications

- 1.1 There are no direct additional revenue or capital cost implications arising from the report but decisions made as a result of this policy being implemented could have a financial cost as detailed in the policy.

2. Key Issues

- 2.1 The Council is a participating employer in the Local Government Pension Scheme (LGPS) and, as an employer, is under a legal duty to prepare and publish a written statement of its policy relating to certain discretionary powers under the Regulations which apply to the LGPS.
- 2.2 Surrey Heath Borough Council is also under a duty to formulate, publish and keep under review a Statement of Policy in respect of how these powers are applied where they relate to the payment of compensation to employees whose employment is terminated as a result of redundancy or certain other reasons.
- 2.3 This document is intended to comply with these duties and the following table, sets out the discretionary powers concerned, identifies the relevant Regulation that gives the Council the discretion and describes how the discretion will be exercised.

3. Options

- 3.1 The Committee has the option to agree the revised Pension Discretions Policy and Procedure or suggest amendments in considers appropriate.

4. Proposals

- 4.1 It is proposed that the revised Pensions Discretions Policy be adopted.

5. Equalities Impact

5.1 Completed

Annexes	Annex A – Pensions Discretions Policy
Background Papers	None
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