

LOCAL GOVERNMENT PENSION SCHEME


Employer's Policy Statement Exercise of Discretionary Powers

As required by Local Government Pension Scheme (LGPS) Regulations 2013 and the LGPS (Administration) Regulations 2008 set out below is the policy statement on Pensions for Our Lady of Walsingham Catholic Multi Academy Trust.

This policy has been approved by Our Lady of Walsingham Catholic Multi Academy Trust. at its meeting of the 5 March 2019.

A copy of this policy is available from the Trust website and has also been lodged with the Suffolk Pension Fund.

In all references to agreement by Our Lady of Walsingham Catholic Multi Academy Trust. any decisions must be placed before a full meeting of the Directors and be subject to an agreed resolution.

	Our Lady of Walsingham Catholic Multi Academy Trust which includes St Louis Catholic Primary, St Felix Catholic Primary, St Mary's Catholic Primary
Name of Employer	has adopted the policies shown on the following pages
Signed (authorised signatory)	
Name of authorised signatory	John Tuttle (Chair of Trust Board)
Date	5 March 2019

POLICY STATEMENT

COMPULSORY ITEMS:

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

Our Lady of Walsingham Catholic Multi Academy Trust may fund (either wholly or in part) an active member's Additional Pension Contribution (APC) contract. Requests will be assessed on a case by case basis and should be made in writing to the Chief Executive Officer and Chair of the Board of Directors of the trust.

However, where an APC is used to cover a period of unpaid leave, Our Lady of Walsingham Catholic Multi Academy Trust. is required to automatically pay 2/3rds of the

cost with the member paying the rest, providing the APC request is made within 30 days of the member returning from leave. Any costs relating to this will fall to the relevant individual school member of the trust.

Awarding Additional Pension: Regulation 31

Our Lady of Walsingham Catholic Multi Academy Trust may increase a member's benefits by awarding additional pension up to a maximum of £6,500 (from April 2014) on agreement of the Board of Directors.

Our Lady of Walsingham Catholic Multi Academy Trust will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

Flexible Retirement: Regulation 30(6)

Our Lady of Walsingham Catholic Multi Academy Trust may give consent for a member aged 55 or more who reduces their grade or hours of work (or both) to receive all or part of their benefits immediately, even though they have not left the academy's employment on agreement of the board of Directors of the Trust.

Our Lady of Walsingham Catholic Multi Academy Trust will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

If the benefits payable on flexible retirement would normally be reduced for early payment Our Lady of Walsingham Catholic Multi Academy Trust may agree to waive all or part of the reduction on agreement of the Board of Directors of the Trust.

Our Lady of Walsingham Catholic Multi Academy Trust will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

Waiving of Actuarial Reduction: Regulation 30(8)

In circumstances where it can see a clear financial or administrative advantage, Our Lady of Walsingham Catholic Multi Academy Trust may give consent for a member aged 55 or more who leaves its employ without an entitlement to immediate LGPS benefits to receive them straight away regardless on agreement of the Board of Directors of the Trust.

If the benefits payable would normally be reduced for early payment, Our Lady of Walsingham Catholic Multi Academy Trust may agree to waive all or part of the reduction. Any request will be determined on a case by case basis and must be backed by reports from the employee's line manager and the Chair of the local governing body. In the case of the Company Secretary reports will be required from the chairman and vice-chairman of the Board.