

Appendix 4 - LCC operational approach to Pensions Regulations

In addition we have the following position statements around LCC operational approach to pensions. They are not classed as a requiring the Employment Committee's approval, the Committee is asked to note that they are occasionally used. As per previous Employment Committee reports these are published in the context of being open and transparent around our operational use of LGPS Regulations.

Requirement	Explanation	Employer's Policy
Dismissal on the grounds of business efficiency	<p>Where an active member who has attained the age of 55 or over is dismissed from an employment by reason of redundancy or business efficiency, or whose employment is terminated by mutual consent on grounds of business efficiency, that member is entitled to, and must take immediate payment of -</p> <ul style="list-style-type: none"> a) retirement pension relating to that employment payable under regulation 16 (additional pension contributions), adjusted by the amount shown as appropriate in actuarial guidance issued by the Secretary of State; and b) any other retirement pension relating to that active member's pension account payable under these Regulations, without reduction. 	<p>The Council will not normally retire someone who is dismissed on the grounds of business efficiency.</p> <p>Exceptional circumstances may apply where:</p> <ul style="list-style-type: none"> • there is an agreed business case • termination is on the grounds of business efficiency • there is mutual consent of termination on the grounds of business efficiency. • any cost for the release of early payment must be paid in full by the Council. <p>No change to LCC discretions</p>

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