

**ESSEX PENSION FUND**

**Administering Authority Statement of Policy on Discretion to allow early payment of a Deferred Pension where the Former Employer no longer exists.**

**Effective** [Date to be added once approved (need to allow one month of publication before effective date)]

**1. Introduction**

This policy has been determined by the Pension Fund Board of Essex County Council as the administering authority of the Essex Pension Fund.

It relates to discretions included within the Local Government Pension Scheme (Benefit, Membership and Contributions) Regulations 2007, as amended and preceding Local Government Pension Scheme Regulations where applicable.

This policy was approved by the Essex Pension Fund Board at its meeting on 28 September 2011. It sets out the criteria that will be considered when making a decision about the use of this discretion. Any decision relating to this discretionary provision will be subject to the policy which is current at the time of the relevant event. In the event of a conflict between the discretion as written in this policy and the governing regulations, the governing regulations will prevail.

This policy decision applies to deferred pension members where the former employing authority no longer exists and there is no successor authority able to make a decision. It will apply from its effective date until such point as the policy is reviewed.

Essex Pension Fund Board retains the right to review this policy at any point in time and, as a minimum, every three years.

This policy does not give, nor shall it be deemed to give, any contractual rights to any person whatsoever.

Nothing in this Policy will cause Essex County Council's (as the administering authority to the Essex Pension Fund) capacity to exercise its discretionary powers to be unlawfully fettered or restricted in any way.

This discretion will be exercised in line with the provisions of the various LGPS Regulations. Nothing within this statement can override the legal requirements within those provisions.

## **2. Administering Authority Policy**

Each request/election will be considered on its own merits.

### **Deferred Members who left the scheme prior to 1 April 1998**

The Civil Service guidance note is adopted when considering whether approval for early payment should be given.

A request will not be rejected on the grounds of cost as this would not represent a determination under the regulations.

### **Deferred Members who left the scheme after 31 March 1998**

The election will not be rejected on the grounds of cost alone.

The Civil Service guidance note is adopted when considering whether approval for early payment should be given.

A reduction applied to the deferred pension under the scheme regulations will not be waived in any circumstances.

### **All Deferred Members**

Protected deferred members under the age of 55 will be advised of the tax implications and given the opportunity to withdraw their request or election before approval is considered.