

EAST HERTS COUNCIL

LOCAL JOINT PANEL - 3 DECEMBER 2014

HUMAN RESOURCES COMMITTEE - 15 JANUARY 2015

REPORT BY SECRETARY TO THE EMPLOYER'S SIDE

RETIREMENT POLICY

WARD(S) AFFECTED: NONE

Purpose/Summary of Report

To approve the revised Retirement Policy

RECOMMENDATIONS FOR LOCAL JOINT PANEL:

That:

(A)	The revised Retirement Policy is recommended for approval
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RECOMMENDATION FOR HUMAN RESOURCES COMMITTEE:

That:

(A)	The revised Retirement Policy be approved
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1.0 Background

1.1 The Council's Retirement Policy was last reviewed in 2012. The Council's programme of policy review is after three years or sooner in line with legislation and best practice. Significant changes were made to the Local Government Pension Scheme with effect from 1 April 2014.

1.2 East Herts Council 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 Local Government Pension Scheme ("the LGPS").

- 1.3 East Herts Council is also under a duty to formulate, publish and keep under review the policy that East Herts Council applies in exercising discretionary powers under Regulations relating to the payment of compensation to employees whose employment is terminated as a result of redundancy or certain other reasons.
- 2.0 Report
- 2.1 **Key Changes**
- 2.2 The Retirement policy has been updated to reflect the changes in the Local Government Pension Scheme and the repeal of the statutory default retirement age (the previous policy covered the transitional arrangements between 1 October 2011 and 3 October 2012 which is no longer relevant). The Policy has also been updated to reflect changes in the Council's life insurance scheme.
- 2.3 The revised Retirement Policy can be found at **Essential Reference Paper 'B'**.
- 2.4 The policy on Exercise of Employer Discretions (Essential Reference Paper C) is intended to comply with the Council's duties and sets out the discretionary powers concerned, identifies the relevant Regulation that gives East Herts Council the discretion and describes how the discretion will be exercised.
- 3.0 Implications/Consultations
- 3.1 Information on any corporate issues and consultation associated with this report can be found within **Essential Reference Paper 'A'**.

Background Papers - None

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