

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 10

TEESSIDE PENSION BOARD REPORT

1 FEBRUARY 2016

CHIEF FINANCE OFFICER - PAUL SLOCOMBE

TEESSIDE PENSION BOARD – STATUTORY OBLIGATIONS AND DISCRETIONS

1. PURPOSE OF THE REPORT

- 1.1 To provide an overview of the Employer and Administering Authority Statutory Obligations and Discretions under the LGPS.

2. RECOMMENDATIONS

- 2.1 That Members note the contents of the paper.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no financial implications for the Fund.

4. BACKGROUND

- 4.1 This document sets out the requirements for Scheme Employers within the Local Government Pension Scheme with regards to setting a Statement of Policy on certain discretions in accordance with:
 - regulation 60 of the LGPS Regulations 2013,
 - paragraph 2(2) of Schedule 2 to the LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014,
 - regulation 66 of the Local Government Pension Scheme (Administration) Regulations 2008 (in respect of leavers between 1 April 2008 and 31 March 2014), and
 - regulation 106 of the Local Government Pension Scheme Regulations 1997 (in respect of leavers between 1 April 1998 and 31 March 2008).
- 4.2 The requirement to produce and publish these discretionary policies are a Statutory obligation on all employers within the Teesside Pension Fund.
- 4.3 All Employers are requested to provide a copy of their discretionary policies but there is no power to make them do so. All documentation provided from the employer, with regards to benefits, contains wording to confirm that such benefits comply with the employers' statement of policy on discretionary benefits.

- 4.4 This document sets out the requirements for Scheme Employers within the LGPS Regulations and includes:
- a. Appendix 1 – Administration Authority Discretions
 - b. Appendix 2 – Administration Authority Discretion Policy
 - c. Appendix 3 - Discretionary Policy Overview
 - d. Appendix 4 – Discretionary Policy Template
 - e. Appendix 5 – Example document with wording on discretionary policy
 - f. Appendix 6 – List of Fund employers and whether policies submitted.
- 4.5 The recent discussions on applying an employer cost cap will result in a need to update each employer’s discretionary policy document. Employers will be provided with necessary guidance once more information is known.

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