

<b>Employer</b>	Peacehaven Town Council
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<b>Date of Policy Statement</b>	10 March 2020
<b>Date for Review</b>	Marc 2022

### Discretions under the Local Government Pension Scheme 1998

Applicable to members who ceased active membership between 1 April 1998 and 31 March 2008

These discretions are Employer discretions under The Local Government Pension Scheme 1997 Regulations (prefix **L**) and The Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 (prefix **TP**) on which Employers are required to formulate and publish a policy.

Regulation	Discretion	Employer's Policy on the exercise of this discretion
<b>TP1(1)(f) &amp; TP1(2) of Schedule 2</b>	Whether, as the 85 year rule <sup>42</sup> does not automatically fully apply to members who would otherwise be subject to it <sup>43</sup> and who choose to voluntarily draw their deferred benefits (on or after 14 May 2018) on or after age 55 and before age 60, to switch the 85 year rule back on in full for such members	Peacehaven Town Council will not normally exercise this discretion. However, this does not preclude the council from exercising the discretion in exceptional circumstances should it decide to do so.
<b>L31(2)</b>	Whether to grant applications for the early payment of pension benefits on or after age 50 and before age 55 <sup>1</sup>	Peacehaven Town Council will not normally exercise this discretion. However, this does not preclude the council from exercising the discretion in exceptional circumstances should it decide to do so.
<b>L31(5) &amp; TP 2(1) of Schedule 2</b>	Whether, on compassionate grounds, to waive any actuarial reduction <sup>47</sup> that would normally be applied to benefits which are paid before age 65	Peacehaven Town Council will not normally exercise this discretion. However, this does not preclude the council from exercising the discretion in exceptional

<sup>1</sup> It should be noted that benefits paid on or after age 50 and before age 55 will be subject to an unauthorised payments charge under the Finance Act 2004 and, where applicable, an unauthorised payments surcharge under that Act, and a Scheme sanction charge on any benefits built up after 5 April 2006.

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