

## Policy & Resources Committee

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<b>Date:</b>	<b>30 October 2018</b>
<b>Title:</b>	<b>LGPS Pension Discretions Policy and LGPS Terms of Reference</b>
<b>Contact Officer:</b>	<b>Morag Robinson, Office Administration Manager</b>

### **Purpose of Report**

1. To provide the background to a review of the LGPS Pension Discretions Policy and the LGPS Terms of Reference.

### **Background**

2. The LGPS Pension Discretions Policy and the LGPS Terms of Reference were adopted in July 2014, as required by the last major LGPS pension review effective from 1 April 2014.
3. It is standard practice to review these documents after 4 years.
4. The LGPS Pension Discretions Policy needs updating to reflect the greater retirement flexibility introduced by Government in May 2018.
5. The LGPS Terms of Reference needs updating to reflect the greater retirement flexibility introduced by Government in May 2018, the activation of Government defined auto-enrolment and to reflect the latest contribution bands.
6. The resulting documents (as attached as appendices) have been reviewed and agreed with Oxfordshire Pension Services, who administer the LGPS scheme.

### **Recommendation**

#### ***It is recommended that:***

- i) The revised LGPS Pension Discretions Policy be adopted.***
- ii) The revised LGPS Terms of Reference be adopted***