

Appendix 1 - Summary of Flexible retirement policies of other London Boroughs.

Policy	Review Panel	Waiver of Actuarial Reduction	Number of Flexible retirements
Camden			
<ul style="list-style-type: none"> • There is no detrimental effect on service delivery • There is available alternative work at the lower grade • The arrangement is fair and equitable to other team members <p>In all cases, employees must receive advice as to how flexible retirement will affect their net pay and pension entitlement.</p>	<ol style="list-style-type: none"> 1. Business Case and financial information to Head of Service for final decision. 	<p>Yes, on compassionate grounds:</p> <ul style="list-style-type: none"> • Severe financial difficulties • Employees who are suffering the emotional and financial effects of bereavement • Employees who are forced to reduce hours to care for a dependant <p>Approval must be obtained from Director of Organisational Development and Director of Finance. The employee's directorate must meet the pension fund strain cost.</p>	Two
Hackney			
<ul style="list-style-type: none"> • The reduction in hours being at least 40% of the previous hours worked • The reduction in hours or grade should not be temporary. • The current post is not temporary, e.g. seconded post. • The reduction in grade amounts to a reduction of at least 2 grades. • The policy covers individuals beyond normal retirement age. • Application can be refused on grounds of a burden of additional costs (including the cost of pension fund strain as a result of the early payment of pension benefits). • Pension suspended if employee subsequently moves to a new employer. • The individual will not be permitted to return to full-time employment without the formal approval of the Review Panel. 	<ol style="list-style-type: none"> 1. Business case and financial information to Head of Human Resources & Head of Treasury and Pensions. 2. Deputy Director of Finance & Resources and Assistant Director of Human Resources for final decision. 	No	None
Hammersmith & Fulham			
<ul style="list-style-type: none"> • Applications for flexible retirement will be considered on an individual basis in view of all relevant considerations including the likely costs and benefits. 	<ol style="list-style-type: none"> 1. No reference to approval process made in policy 	The Council may exercise its discretion not to apply reductions in exceptional circumstances.	One
Haringey			
<ul style="list-style-type: none"> • As a minimum requirement, a member's pay must reduce by at least four spinal points or the equivalent in reduced hours. • Both the needs of the member and the Service must be taken into account. • Acceptance of Flexible Retirement debars the member from changing their job to a post offering higher pay within the Council or from returning to employment on higher pay with the Council for a period of not less than three years. 	<ol style="list-style-type: none"> 1. Approval by Assistant Director of relevant service area. 2. Deputy Head of Personnel for final decision. 	The Council's Section 151 Officer has delegated authority to waive any actuarial reduction, but only in exceptional circumstances that benefit the business and operational needs of the service. The cost to the Fund will be met from the Service budget.	Three

Hillingdon			
<ul style="list-style-type: none"> • Can be applied in circumstances where it is advantageous for the Council. The guiding principle should be that it will enhance or protect service delivery. • Applicable where an employee has announced or is considering announcing that they intend to retire. • Should result in savings, be cost neutral or cost effective and not in an increased cost to the Council. • The policy is intended to protect or enhance service delivery. E.g. Loss of scarce skills to the authority, • The reduction in hours or grade must be permanent and cannot later be revised or increased. • Not applicable to anyone below 60 years of age where there is a cost to the employer of bringing the pension into payment. 	<ol style="list-style-type: none"> 1. Business case to Director of service area 2. Head of Personnel for final approval 	No.	Three
Merton			
<ul style="list-style-type: none"> • Will consider and respond to all requests for flexible retirement. • Consideration to grant a flexible retirement request will be based on the merit of each individual case. 	<ol style="list-style-type: none"> 1. Approval of Director and the Head of Human Resources 2. Business case to Chief Executive for final approval. 		Four
Redbridge			
<ul style="list-style-type: none"> • There must be minimal or no cost to the Council • Must take into account any cost to the Pension fund and HR related costs. • Any pension fund strain must be taken into account in decision. • Where there is a significant cost, consideration could still be given to the case following a similar process to that already in place for dealing with premature retirements, which could include referral to the appropriate Council Committee where necessary 	<ol style="list-style-type: none"> 1. Approval of relevant Director / Head of Service. 2. Chief Personnel Officer for final approval. 	No specific reference made in policy.	None
Southwark			
<ul style="list-style-type: none"> • All employees aged 50 or over who are currently in the LGPS may apply • A business case must be drawn up to assess the feasibility of the application. 	<ol style="list-style-type: none"> 1. Approval by the Service area Business Manager 2. Business case to Chief Officer for final approval. 	If the business case includes a recommendation that the actuarial deduction is waived this must include a concurrent report from the Head of HR and the Finance Director (or their nominees who are authorised to sit in the Pensions Panel).	Six

Wandsworth			
<ul style="list-style-type: none"> Consideration given to requests on an individual basis where it would be in the Council's financial interests to allow it. 	<ol style="list-style-type: none"> Approval of Director of Finance and the Head of Corporate Services. Chairman of the General Purposes Committee for final approval. 	No specific reference made in policy.	One
London Pension Fund Authority			
<ul style="list-style-type: none"> Flexible retirement will be permitted only where there is a clear operational or financial advantage to be gained by the Authority by so doing 	<ol style="list-style-type: none"> Decision delegated to Principal Officers 	No specific reference made in policy.	
Bexley			
<ul style="list-style-type: none"> Permitted for LGPS employees with due consideration to the impact on business and service delivery. The Deputy Chief Executive and Director of Finance and Business Services will consider the strain on the pension fund of any request and ensure that adequate provision is made to address this through the relevant staffing budget. 	<ol style="list-style-type: none"> Approval of appropriate Designated Officer, the Deputy Chief Executive and Director of Finance and Business Services for posts below Member Level Appointment. Elected Member approval for posts at Member Level Appointment 	No	None