

## **EX22. Severance Policy Update**

The Executive considered a report by the Director of Corporate and Housing Services which sought approval of proposed changes to the current Severance Policy and Pensions Discretions Policy.

The Severance Policy had been reviewed to ensure that it remained fit for purpose. The revised policy took account of recommendations from a recent internal audit of the severance process and policy, the main changes included:-

- compensatory lump sum
- re-employment
- procedural and general

The current Pensions Discretions Policy had been in place since June 2015. The policy related specifically to those within the Local Government Pension Scheme. The regulations relating to this were under review and revised arrangements would be effective from 1 April 2018 but were not expected to be received until June 2018. Following the receipt of the regulations a review of the policy would be undertaken.

### **Decision**

#### **The Executive:-**

- (1) agreed the proposed amendments to the Severance Policy;**
- (2) noted the amendments to the Retirement Policies that will be made in line with new regulations as required; and**
- (1) noted that a review of the Pensions Discretion Policy will be undertaken to reflect the new regulations and where necessary report any proposed changes to Executive.**