

PROCESS APPLICATIONS FOR PENSION SCHEME EARLY LEAVERS

PERFORMANCE CRITERIA	SCOPE
<p>You must be able to:</p> <ol style="list-style-type: none"> 1. Obtain proper authorisation for every leaver before further action is taken 2. Investigate and resolve any discrepancies or unusual features 3. Calculate the leaver's entitlement taking into account any special circumstances that may be applicable to the member 4. Inform the member of the options available to them within the required timescales 5. Take any necessary follow up action, within the required timescales, where no response has been received concerning options 6. Take appropriate steps to arrange payment where necessary 7. Re-calculate revised benefits as necessary 8. Notify the HM Revenue and Customs of the member leaving the scheme within appropriate timescales 9. Amend the leaver's records promptly to reflect their change in membership 10. Follow procedures for maintaining security and confidentiality correctly according to organisational and regulatory requirements 	<p>In meeting the performance criteria you must show you can:</p> <ol style="list-style-type: none"> (A) Correctly update records for <u>five</u> leavers (B) Provide information for five leavers for any of the following options. At least <u>two</u> must be the deferred option: <ol style="list-style-type: none"> (i) Refund only (ii) Deferred benefits (iii) Refund or transfer value (C) Ensure that <u>both</u> of the following timescales are met: <ol style="list-style-type: none"> (i) Regulatory (ii) Scheme or organisational service level agreements (D) Resolve <u>one</u> discrepancy using any of the following methods: <ol style="list-style-type: none"> (i) Within limits of own job responsibility (ii) Another appropriate person (E) Take into account <u>two</u> of the following special circumstances: <ol style="list-style-type: none"> (i) AVCs (ii) Part timers (iii) Benefits in other schemes (iv) Transfers in (v) Pension credits/debits or attachment orders (vi) Other amendments for existing members (vii) Added years (viii) Opt-outs (ix) Redundancy (x) Dismissal (xi) Maternity Leave

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Knowledge and Understanding

You must show that you know and understand:

- K1** How to interpret and apply regulatory and scheme regulations/rules to determine leaver's benefits
- K2** How to accurately apply calculation methods and standard practices
- K3** The current legislation concerning the difference between giving financial information and financial advice and understanding the consequences of non-compliance
- K4** What are the scheme's requirements for the discharge of benefits
- K5** How to apply scheme regulations in order to inform leavers of appropriate options available to them
- K6** What regulatory payments must be made to re-instate the member into the state scheme, if relevant
- K7** The internal procedures that you need to follow and records that need to be updated when settling benefits
- K8** What is meant by scheme being contracted out or not contracted out of the State Second Pension Scheme (S2P) and what information must be provided when a member ceases to be contracted out
- K9** The signatures and authorisations you need to settle benefits and/or to provide information
- K10** The disclosure regulations and scheme or organisational standard timescales
- K11** The procedures in place to maintain security and confidentiality, including Data Protection Act
- K12** The circumstances under which benefits may need to be recalculated and the procedures to be followed
- K13** How to identify sources of information for resolution of discrepancies