



PAYMENT OF PENSION SCHEME BENEFITS

PERFORMANCE CRITERIA	SCOPE
<p>You must be able to:</p> <ol style="list-style-type: none"> 1. Check that all sums authorised for payment match the benefits calculated 2. Check every notification received for proper authorisation, according to organisational procedures 3. Investigate and resolve any discrepancies in member details 4. Payments are processed according to organisational requirements 5. Correctly set up any payroll records supporting ongoing payments according to regulatory and organisational requirements 6. Ensure changes affecting the payment of pensions are actioned, where possible, according to organisational payroll timescale 7. Investigate the reasons for returned credits or returned cheques and re-issue or suspend if necessary 8. If necessary, take appropriate steps to establish contact with pensioners with whom the organisation has lost contact 	<p>In meeting the performance criteria you must show you can:</p> <p>(A) Identify <u>five</u> new payments covering at least three of the following categories:</p> <ol style="list-style-type: none"> (i) New pensioner (ii) New dependant (iii) Terminal/final/commuted payment (iv) Recalculation of benefits <p>(B) Process <u>eight</u> changes from three of the following categories:</p> <ol style="list-style-type: none"> (i) Change of address (ii) Change of bank details (iii) Changes to deductions from pension (iv) Change of payment method (v) Change of tax code (vi) Change to pension tranches at state pension age (vii) Other <p>(C) Resolve <u>two</u> discrepancies using any of the following methods:</p> <ol style="list-style-type: none"> (i) Own discretion (ii) Another appropriate person <p>(D) Take appropriate steps to establish contact using <u>any</u> of the following methods:</p> <ol style="list-style-type: none"> (i) Bank or building society (ii) Internal departments (iii) HMRC

	<ul style="list-style-type: none"> (iv) Tracing agency (v) Other <p>(E) Ensure that both of the following timescales are met:</p> <ul style="list-style-type: none"> (i) Regulatory (ii) Scheme or organisational service level agreement
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Knowledge and Understanding

You must show that you know and understand:

- K1** Practices and procedures for payment of benefits, including requirements and forms required
- K2** The internal procedures that you need to follow and the records that need to be updated on payment of benefit(s)
- K3** How to apply PAYE legislation
- K4** The different payment methods and frequency of payment used
- K5** Organisational timescales and understanding the consequences of non-compliance
- K6** The requirements for notification to paying agents and HMRC
- K7** Where to identify sources of information for the resolution of discrepancies
- K8** Their circumstances under which pensions would be suspended
- K9** Procedures for BACS recalls, returned credits or returned cheques
- K10** Procedures for tracing pensioners with whom the organisation has lost contact