

## LONDON BOROUGH OF SOUTHWARK

### Local Government Pension Scheme Regulations (LGPS)

#### **APPLICATION TO LEAVE THE SCHEME.**

**Please read the notes overleaf before you complete this form. You cannot complete this form before you have taken up employment and/or become a member of the scheme.**

I \_\_\_\_\_  
(Name)

I have read the notes on the reverse of this form and do not wish to remain a member of the Council's Pension Scheme. I am aware that there is a 50/50 Section of the scheme where I can pay half of the cost and receive half of the benefits (see over).

**I CONFIRM** that I am giving up my rights to earn any further benefits of the Council's Pension Scheme whilst in this employment.

**These benefits are set out in the Employees Guide and currently include:**

- \* 3 years pay as a death in service benefit (tax free)
  - \* enhancements to benefits when calculating dependants benefits
  - \* pensions payable to spouses and dependant children.
  - \* enhancements to benefits when calculating ill-health retirement benefits
  - \* full 'Index Linking' to deferred pensions and pensions in payment
- (This does not affect any pension rights earned prior to leaving the scheme)

**I UNDERSTAND** that I may elect to rejoin the Council's Pension Scheme at any time during this employment and that any application to rejoin must be made in writing.

**I UNDERSTAND** that I will be automatically re-enrolled into the LGPS again every three years starting in May 2022 under the provisions of the Pensions Act 2008.

|                                  |  |
|----------------------------------|--|
| <b>Signed</b>                    |  |
| <b>Dated</b>                     |  |
| <b>National Insurance Number</b> |  |
| <b>Payroll Number</b>            |  |

**On completion this form should be returned to**

Southwark Pension Services, Southwark Pension Fund, PO Box 7606, WS10 1EJ  
[lbspensions@southwark.gov.uk](mailto:lbspensions@southwark.gov.uk) Tel: 020 7525 4924

## APPLICATION TO LEAVE THE PENSION SCHEME

### **PLEASE READ THESE NOTES CAREFULLY BEFORE MAKING YOUR DECISION**

1. You should only complete this form if you do not wish to continue to be a member of the Council's Pension Scheme.
2. An election to leave the scheme will normally take effect from the beginning of the pay period following completion and signature of this form.
3. If you complete this opt-out within 3 months of joining the scheme your contributions will normally be refunded through the payroll. You will have received tax relief while a member so amounts to adjust these will be deducted from the refund.
4. If you elect to leave the scheme and have 2 years or more service, no further benefits will accrue during this employment. These pension rights are 'preserved' until you leave the Council's employment i.e. you cannot ever transfer it to further LGPS membership should you rejoin in this employment or if you leave the Council and move to another authority. You will be sent an additional form (Form PEN02) as part of the process to preserve the benefits. You will be notified of the up-to-date position at the time you leave employment.  
You would be well advised to obtain INDEPENDENT financial advice before you make any decision regarding your future pension arrangements. Such advisors are required to give you 'best advice'.
5. The Pensions Act 2008 came into force on 1.10.2012 which, in turn, changed some of the provisions of the LGPS from that date. The Council is required to apply auto-enrolment every three years starting from 1.5.2013.
6. If you leave the Council's scheme you are permitted to re-join the scheme, at any time in the future, as long as you are in local government employment, however. You cannot aggregate the two periods together.
7. As an alternative to opting out you can elect to join the **50/50 Section** of the scheme, in that section you will only be required to pay half the contributions and benefits will build up at half rate too. If you should die while in the 50/50 Section, the scheme will pay benefits as if you had been in the main scheme.
8. If you require any further information or clarification you should contact Pensions Services at [lbspensions@southwark.gov.uk](mailto:lbspensions@southwark.gov.uk) – Southwark Pension Services, Southwark Pension Fund, PO Box 7606, WS10 1EJ. Tel: 0208 525 4924.