

CYNGOR SIR POWYS COUNTY COUNCIL

Pensions and Investment Committee
7th July 2023

REPORT BY: Head of Finance

SUBJECT: Overpayment Policy

REPORT FOR: Decision

1 Introduction

- 1.1 In June 2020, Committee approved the Fund's first overpayment policy. This policy is subject to periodic review and the revised version is enclosed for Committee's approval.
- 1.2 In order to improve administration and governance of the Powys Pension Fund, the overpayment policy sets out the process and treatment of the various types of overpayments that may occur.

2 Details

- 2.1 Committee is asked to approve the Overpayment Policy (attached) to improve governance and procedure of the Powys Pension Fund.
- 2.2 The Policy has been considered by the Local Pension Board and their comments have been incorporated accordingly.
- 2.3 In addition to some small grammatical and formatting updates, the main change is relating to write off amounts in Section 15.

These have been changed from:

Total Gross Value of overpayment *	Authority to write off overpayment
No more than £100.00 on any overpayment type	Automatic write off
Up to no more than £500	Pension Fund Manager
Up to no more than £1000	Head of Finance/Section 151 Officer
Over £1000	Portfolio Holder for Finance

To:

Total Gross Value of overpayment *	Authority to write off overpayment
No more than £250.00 on any overpayment type	Automatic write off
Up to no more than £1,000	Pensions Administration Manager
Between £1,000 and £5,000	Pension Fund Manager
Between £5,000 and £25,000	Head of Finance/Section 151 Officer
Over £25,000	Portfolio Holder for Finance

These changes provide more discretion to officers and are in line with other LGPS Pension Funds and the County Council's debt write off limits.

3 **Recommendation**

Committee is asked to approve the revised Overpayment Policy.

Recommendation:		Reason for Recommendation:	
<ul style="list-style-type: none"> To approve the Overpayment Policy 		As per report	
Person(s) To Action Decision:	Pension Fund Manager		
Date By When Decision To Be Actioned:	Immediately		
Relevant Policy (ies):	N/A		
Within Policy:	N/A	Within Budget:	N/A
Contact Officer Name:	Tel:	Fax:	Email:
Chris Hurst	01597 827640	01597 826290	churst@powys.gov.uk

Relevant Portfolio Member(s):	Cllr David Thomas
Relevant Local Member(s):	N/A