

Division(s): N/A

PENSION FUND COMMITTEE – 14 March 2014

WRITE OFF's

Report by the Chief Finance Officer

Introduction

1. In December 2012 a change was made to the Scheme of Financial Delegations to allow write offs under £500, chargeable to the Pension Fund, to be approved by the Pension Services Manager. (Under the Scheme of Financial Delegation, such write offs need to be reported to this Committee for information).
2. For debts between £500 and £7,500 approval is required by the Service Manager (Pensions) and The Deputy Chief Finance Officer. For debts between £7,500 and £10,000 chargeable to the Pension Fund, approval would need to be sought from the Chief Finance Officer. These write offs will also need to be reported to this Committee for information.
3. Debts in excess of £10,000 would require approval of Pension Fund Committee

Current Cases

4. The Pension Services Manager has approved the write off of £103.86 chargeable to the pension fund in respect of eleven cases.
5. In all cases the member has died and a small over payment of pension has been made but could not be recovered. The amounts ranged between £1.41 and £33.19

RECOMMENDATION

6. The Pension Fund Committee is RECOMMENDED to note the report

Lorna Baxter
Chief Finance Officer

Background papers: Nil
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February 2014