

Freedom of Information Request

Request:Pensions pot valuations

1. How many members of the pension scheme have earned pension rights valued at in excess of £1million?
2. How many members of the pension scheme have earned pension rights valued at in excess of £1.65million?
3. How many members of the scheme qualified for "protection" from the £1.65million "lifetime allowance" cap on tax-free pension saving?
4. How many members of the pension scheme are currently receiving a retirement income of in excess of £33,000 a year from the scheme?

Retirement age

4. How many members of the pension scheme retired in the year 2008/09?
5. How many of those members retiring in 2008/09 were taking early retirement?
6. What is the average retirement age of the scheme's members?

Status: Complete**Response Date:** 13/05/2010

Following a search of our paper and electronic records, I have established that the Authority does not hold the information you requested against your questions 1, 2 and 3. The information that has been offered below against questions 2 and 3 represents the nearest related information that we hold.

In connection with that nearest information you should know that HM Revenue & Customs (HMRC) gave individuals until midnight on 5 April 2009 to consider for themselves whether or not they might need to apply for transitional protection. As part of that process they may

have asked the Authority to calculate a valuation of their NHS pension rights as at 5 April 2006. Requests received by the Authority may therefore have included those from members who were worried about but whose total pension pots from all sources do not exceed the Lifetime Allowance thresholds laid down by HMRC. Here it may be useful for me to also clarify that some members of the NHS Pension Scheme may have separate pension rights under other pension arrangements.

When members come to apply for their NHS pension benefits, as part of the application process they are required to declare certain information that is used to determine their tax liability and it is only at this point that numbers can be collated for those members relying on HMRC protection to either reduce or eliminate a Lifetime Allowance Charge.

Bearing in mind the above, the information that can be disclosed in relation to your questions, is as follows:

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2. The number of scheme members who have had a benefit crystallization event in financial year 2008/09 who's pension capital value was over £1.65 million and have either relied on HM Revenue and Customs (HMRC) protection or paid the Lifetime Allowance charge was 379 as at 24th April 2009.

3. The number of members who have had a benefit crystallization event in the financial year 2008/09 and who have relied on HMRC protection is 134 as at 24th April 2009.

4. There are currently 22, 999 NHS pensioners receiving an annual rate of pension of £33,000 or more.

Retirement age

4(A). There were 37,209 pension awards made in 2008/2009.

5. Of the above 7,626 pension awards involved early retirement.

6. The last measure taken gave an average retirement age of around 62.