



Your Pension – the options

Please read these notes before completing the opt out form

Under the provisions of the Social Security Act 1986 membership of an occupational pension scheme is not compulsory. When you joined the police service you automatically became a member of the Police Pension Scheme 2015, but you are able to leave the scheme if you wish.

What you need to know

- The Met cannot ask you or force you to opt out.
- If you are asked or forced to opt out, you can tell The Pensions Regulator.
- If you change your mind, you may be able to opt back in – write to enquiriespensions@equiniti.com if you want to do this.
- If you stay opted out of the scheme, Met Police Pensions will normally put you back into pension saving in around three years.
- If you change your job, your new employer will normally put you back into pension saving straight away.
- If you have another job, your other employer might also put you into pension saving, now or in the future. This notice only allows you to opt out of pension saving with the Met Police. A separate notice must be filled out and given to any other employer you work for, if you wish to opt out of that employer's pension saving as well.

Leaving the scheme

You can choose to leave the pension scheme at any time.

If you are choosing to leave the scheme within three months of joining the Met, as a police officer, your decision will be backdated to your attestation date.

If you have more than two years' service or have transferred in benefits from another pension provider, you will be entitled to a deferred pension payable at your state pension age.

After leaving the scheme, you can apply to re-join. If you opt out of the scheme within 12 months of opting in, you cannot opt out again until 12 months after your opting in date.

Opting Out

There are a number of consequences to bear in mind including;

- If you build up two or more years' service and opt out before age 55 you will be entitled to a deferred pension payable at State Pension Age. The pension can be taken early from age 55 subject to an actuarial reduction being applied.
- If you die while in service but you are not a member because you have opted out, you are not covered for death in service benefits therefore no death grant is payable. A surviving adult pension and an eligible child pension may be payable in the event of your death.
- If you are not an active member of the Scheme you will not be eligible for an ill-health pension if you leave the police force should you be declared medically unfit. If you are a deferred member who has left the force you may qualify for early payment of your deferred pension on grounds of ill-health if you are assessed as permanently unfit for any regular employment and you are eligible for ill-health benefits.
- As a Scheme member you receive tax relief on your pension contributions.

The scheme

The details of the Police Pension Scheme 2015 are contained in the Police Pension Regulations 2015 and a [Member's Guide](#) which explains the main details in simple language.

Some of the main features of the scheme that should be remembered are:

- your contributions are approximately a third of the estimated cost of providing pensions and other benefits. The remaining cost being met by police authorities and central government.
- a normal pension age of 60.
- you will build up a pension pot of 1/55.3th of your pensionable earnings for each year you are a member of the pension scheme.
- you are entitled to an ordinary pension on retirement after completion of at least two years qualifying service. Such a pension would usually be payable at the normal pension age of 60 but can be paid from age 55 subject to a reduction being applied
- the opportunity to commute part of your pension in exchange for a lump sum upon your retirement
- the pension is index-linked in accordance with pensions increase legislation

- widow(er)s', civil partner and the provision for a partners pension, at half rate, are payable together with childrens' allowances, as appropriate and are index linked.
- a death-in-service grant of three times annual pensionable pay is payable
- ill-health pensions are payable to members with at least two years pensionable service who have to retire on health grounds and are index-linked. Ill-health pensions are only enhanced where the officer is incapable of any regular employment. However, if when you joined (or re-joined) you were designated by the police authority as being ineligible for ill-health benefits, you cannot receive an ill-health pension.

Pension Benefits

You can build up benefits in a pension in a number of ways. This can be by:

- remaining in the Police Pension Scheme 2015, or
- contributing to a personal pension plan. This is a type of private pension you can set up yourself. This lets you save over a number of years to give you money to live on when you're older. You're able to choose the pension provider and can often decide:
 - how much and how often to pay in. The Met however will not contribute to personal pension plans.
 - how your money is invested – including if you want to manage it yourself.



Request to opt out of the Police Pension Scheme 2015

This form is to be completed by serving Met officers who do not want to be a member of the Police Pension Scheme. Please read the above notes about the pension scheme before completing this form. **Completed forms should be scanned and sent to enquiriespensions@equiniti.com**

Contact details

Surname

First Name

Email Address

Telephone Number

Address

Personal details – these will be used to identify your pension record

Date of Birth

Warrant Number – six digit version

National Insurance Number

Declarations:

☐

I have read the notes above about the pension scheme

☐

I wish to opt out of the pension scheme

☐

I confirm that I personally submitted this form

I understand that:

☐

If I opt out I will lose the right to pension contributions from my employer.

☐

If I opt out I may have a lower income when I retire.

☐

I am giving up my rights to benefits from the Police Pension Scheme (apart from those already earned)

☐

If I remain in the Police Service I may apply to re-join the Police Pension Scheme in force at that time.

☐

I retain my rights in respect of future police service to injury benefits in appropriate circumstances.

Signature _____ Date _____