# **An example of a policy on RETIREMENT**

## **Purpose and Scope**

The purpose of this policy is to set out our approach to the retirement of employees.

## **Policy**

We do not operate a compulsory retirement age, but are committed to equal opportunities for all employees and recognise the contributions of a diverse workforce, including the skills and experience of older employees. We believe that employees should, wherever possible, be permitted to continue working for as long as they wish to do so. We operate a flexible retirement policy and staff may voluntarily retire at a time of their choosing.

## **Procedure**

If you have decided that you wish to retire, you should inform your manager in writing as far in advance as possible and, in any event, no later than the notice period as set out in your contract of employment. This will assist us with succession planning.

We will write to you acknowledging your notice to retire. Your manager will arrange a meeting with you to discuss the arrangements for your retirement, including the intended retirement date, succession and handover plans, pension details and phased retirement, if applicable.

You are advised to consider your pension provision and take independent financial advice before making any decision in relation to retirement.

Workplace Discussions

We invite all staff to regular workplace discussions. During those discussions, your manager will discuss your performance, developmental or training needs and as well as any future plans and expectations in the short-, medium- and long-term. During those meetings, you may discuss your future plans or proposals for retirement.

If you raise the possibility of retirement we will not make any assumptions about your commitment to your job or the charity. We want to retain the best talent, including older employees and workplace discussions are an opportunity for both you and us to plan jointly for the future.

Succession Planning

An employee who is shortly to retire will often have considerable knowledge in relation to their role and responsibilities and therefore it is likely that we will need your assistance and cooperation for succession planning. Prior to retirement, you may therefore be asked to:

* Provide full written details of the status of work projects and future steps,
* Develop a job description, including key competencies and skills required for the role,
* Ensure a smooth handover of work, and,
* Assist in training any successor.

## **Phased Retirement**

If you have notified us that you wish to retire, we will consider and, if appropriate, discuss the option of phased retirement with you. Alternatively, you may decide that you do not wish to retire in the near future but would benefit from alternative working arrangements in the short or medium term, in which case you may make a request for a different pattern of work.

Phased retirement allows a change of working pattern so that you can reduce your hours gradually (for example, move to part-time working) prior to retirement. It may, for example, involve changes to your responsibilities to help us with succession planning, and help you adjust to, and prepare for, retirement.

We will consider all requests for changes to their working patterns and will not make any changes to your working pattern without your written consent.

A reduction in working hours will result in a reduction in salary and other benefits. You should check any pension arrangements before making any decision on this. You are under no obligation to participate in phased retirement.

## **Data Protection**

Personal data collected during the retirement procedure is done so in accordance with our data protection policy. In particular, data collected as part of the retirement procedure is held securely and accessed by, and disclosed to, individuals only for the purposes of supporting you in your retirement

**Important notice**

This is an example of an employment policy designed for a small not-for-profit employer adhering to statutory minimum requirements and does not constitute legal advice. As with all policies it should be consistent with your terms and conditions of employment as well as your culture and aspirations. There is no one size fits all!