

Company Name

Retirement Policy (No objectively justified retirement age)

Last updated date:

1. Introduction

[***Insert Company Name***] (the ***Company***) is committed to achieving a working environment which provides equality of opportunity and to encouraging full contribution from its diverse community, including benefiting from the skills, knowledge and experience of its older workers. In order to facilitate this, the Company operates a flexible retirement policy.

The Company does not operate a compulsory retirement age and employees may voluntarily retire at a time of their choosing.

2. Aims of the Policy

2.1 This policy aims to:

2.1.1 Set out the Company's approach to employees' retirement.

2.1.2 Detail the procedure to be followed when an employee decides that they wish to retire.

3. Discussion Meetings

During the [***annual/six-monthly/quarterly***] performance appraisal meeting, line managers will discuss the employee's performance and training needs. These meetings may also include a discussion of the employee's future plans or proposals for retirement and should be viewed as an informal opportunity for the Company and the employee to plan together for the future.

At any time, an employee is free to initiate discussions about retirement plans with their line manager. When an employee reaches a decision to retire, they should notify the Company, using the procedure set out below.

4. Retirement Procedure

When an employee decides that they wish to retire, they should inform [***insert name and job title***] of this decision in writing. As the employee who is about to retire is likely to have considerable knowledge of the Company and their role and responsibilities, it would be appreciated if the employee could give as much notice of retirement as possible in order to arrange an orderly handover of work. In any event, the employee must comply with the notice period set down in their contract of employment.

On receipt of the employee's notice to retire, the Company will send the employee a written acknowledgement.

The Company will then meet with the employee to discuss the arrangements for retirement in more detail, including the intended retirement date, updates on work in progress, [***insert details of pension***] and arrangements for handing over work [***and the training of a successor***].



This procedure has been approved and authorised by:

Name:

Position:

Date:

Signature:

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