

G1418 TfL Retirement

1 Purpose

Supporting Transport for London's approach to effective employee recognition, TfL will contribute towards the cost of a local event to recognise employees leaving service on grounds of retirement.

All employees with Transport for London are eligible to receive recognition on their retirement in line with the business rules set out in these guidelines. Agency staff, consultants, external contractors and casual workers are not eligible.

2 Business Rules

For the purpose of these guidelines, retirement is defined as the circumstance whereby an employee leaves service with the organisation and ceases to work on the grounds of retirement at the age of 55 or above and has at least 5 years service. Employees are not eligible for contribution towards a local event if they leave on the grounds of voluntary severance at eligible retirement age or if they are displaced on medical grounds outside of eligible retirement age.

Previous continuous service with any of TfL's predecessor companies and previous subsidiary companies will be included for the purpose of calculating continuous service in relation to this provision.

All employees attending a local retirement event must comply with TfL's drug and alcohol policy.

3 Guidance

3.1 Retirement Event Provision

TfL will contribute the sum of £300 (local budget) towards a local event to recognise an individual who is retiring. Please note that this contribution is only available towards the cost of a local event in an appropriate format and is not available for any other purpose.

Please note that Inland Revenue rules allow attendance at only one event (long service/retirement) in any 10 year period. In cases where an employee attends a local event to mark their retirement within 10 years of having attended a long service event, TfL will cover the cost of any applicable tax liability on behalf of the employee.

3.2 Retirement Event Format

The format of the local event should be a celebration with the employee's team/colleagues, which might typically include a meal or drinks.

The organisation of local events must be managed locally by the relevant Line Manager and bookings can be made via the Inntel booking procedure.

3.3 Further Guidance

If you require further information regarding these guidelines, please contact HR Services on 08000 155 071.