

**2013 No. 2734**

**PENSIONS**

**The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013**

<i>Made</i> - - - -	<i>24th October 2013</i>
<i>Laid before Parliament</i>	<i>31st October 2013</i>
<i>Coming into force</i> - -	<i>6th April 2014</i>

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The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 113, 168(4), 181(1), 182(2) and (3) and 183(1) of the Pension Schemes Act 1993(a), sections 10(3), 41(1), (5), (5A) and (6), 124(1) and 174(2) and (3) of the Pensions Act 1995(b) and sections 1(1)(b), 8(1) and 83(4) to (6) of the Welfare Reform and Pensions Act 1999(c).

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- (a) 1993 c.48. Section 113 was amended by the Employment Rights (Dispute Resolution) Act 1998 (c.8), section 1(2)(a); the Child Support, Pensions and Social Security Act 2000 (c.19), section 52; the 2004 Act, section 319(1) and Schedule 12, paragraphs 9 and 17; the Pensions Act 2007 (c.22), section 17 and Schedule 5, paragraph 6 and S.I. 2005/2053. Section 168 was substituted by the 1995 Act, section 155(1) and subsection (4) was amended by the 2004 Act, section 319(1) and Schedule 12, paragraphs 9 and 27. Section 181(1) is cited for the meaning given to “prescribe” and “regulations”. In section 181(1), the relevant amending provisions are the 1995 Act, sections 151 and 171 and Schedule 5, paragraph 77(a)(i); the Employment Tribunals Act 1996 (c.17), section 43 and Schedule 1, paragraph 11; the Employment Rights (Dispute Resolution) Act 1998, section 1(2)(a) and (c); the 1999 Act, section 84(1) and Schedule 12, paragraphs 28 and 41(a); the 2004 Act, section 319(1) and Schedule 12, paragraph 31; the Pensions Act 2007, section 15(3)(a) and Schedule 4, paragraph 34(1) and (2)(a); the Pensions Act 2011 (c.19), section 29(1) (with effect from a day to be appointed) and S.I. 2005/2053. Section 183(1) was amended by the 1995 Act, sections 151, 173, 177, Schedule 5, paragraph 79 and Schedule 6, paragraph 15(a).
  - (b) 1995 c.26. Section 41 was amended by the Employment Rights (Dispute Resolution) Act 1998, section 1(2)(a); the Child Support, Pensions and Social Security Act 2000, section 56 and Schedule 5, paragraph 12(1); the 2004 Act, sections 319(1) and 320, Schedule 12, paragraphs 34 and 52(a) and (b) and Schedule 13, Part 1 and S.I. 2005/2053. Section 124(1) is cited for the meaning given to “prescribed” and “regulations”.
  - (c) 1999 c.30. Section 1(1) was amended by the 2004 Act, section 285(1) and (2) and the Pensions Act 2007, section 15(3)(a). Section 8(1) is cited for the meaning given to “prescribed”.

In accordance with section 185(1) of the Pension Schemes Act 1993<sup>(a)</sup> and section 120(1) of the Pensions Act 1995, the Secretary of State has consulted with such persons as the Secretary of State considers appropriate.

## PART 1

### General

#### **Citation, commencement, expiry, revocations and amendments**

**1.**—(1) These Regulations may be cited as the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 and come into force on 6th April 2014.

(2) On 6th April 2015 the following provisions cease to have effect—

- (a) paragraphs 2 and 3 of Schedule 6, and
- (b) paragraph 11(1)(b) and (2) of Schedule 8.

(3) The following regulations are revoked—

- (a) the Personal Pension Schemes (Disclosure of Information) Regulations 1987<sup>(b)</sup>, and
- (b) the Occupational Pension Schemes (Disclosure of Information) Regulations 1996<sup>(c)</sup>.

(4) The amendments made by Schedule 9 have effect.

#### **Interpretation**

**2.** In these Regulations—

“the 1993 Act” means the Pension Schemes Act 1993;

“the 1995 Act” means the Pensions Act 1995;

“the 1999 Act” means the Welfare Reform and Pensions Act 1999;

“the 2004 Act” means the Pensions Act 2004<sup>(d)</sup>;

“accrued rights”—

- (a) in relation to an occupational pension scheme, has the meaning given in section 124(2) of the 1995 Act (interpretation of Part 1), and
- (b) in relation to a personal pension scheme means rights that have accrued under the scheme;

“beneficiary” means a person, other than a member, who is entitled to the payment of benefits under the scheme;

“electronic communication” has the meaning given in section 15(1) of the Electronic Communications Act 2000<sup>(e)</sup> (general interpretation);

“excluded person” means a member or beneficiary—

- (a) whose present postal address and electronic address is not known to the trustees or managers of the scheme, and
- (b) in respect of whom the trustees or managers of the scheme have sent correspondence to their last known—
  - (i) postal address and that correspondence has been returned, or

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<sup>(a)</sup> Section 185(1) was amended by the 1995 Act, sections 122, 151 and 177 and Schedule 3, paragraph 46, Schedule 5, paragraph 80(a), (d) and (f) and Schedule 7, Part 1.

<sup>(b)</sup> S.I. 1987/1110.

<sup>(c)</sup> S.I. 1996/1655.

<sup>(d)</sup> 2004 c.35.

<sup>(e)</sup> 2000 c.7. The definition of “electronic communications” was amended by the Communications Act 2003 (c.21), section 406 and paragraph 158 of Schedule 7.

(ii) electronic address and the trustees or managers of the scheme are satisfied that correspondence has not been delivered;

“funded” means setting aside resources (other than assets at the disposal of the employer of any person who is employed in relevant employment) for a benefit before the benefit becomes payable that are related to the intended rate or amount of the benefit;

“illustration date” means the date specified by the trustees or managers of the scheme as the date by reference to which amounts are calculated for the purpose of giving the information in Part 2 of Schedule 6;

“lifestyling” means an investment strategy that aims progressively to reduce the potential for significant variation caused by market conditions in the value of the member’s rights;

“member”—

(a) in relation to an occupational pension scheme, has the meaning given in section 124(1) of the 1995 Act<sup>(a)</sup>, and

(b) in relation to a personal pension scheme, means a member of the scheme;

“prospective member” means a person who, under the terms of their contract of service, the scheme rules or both—

(a) can choose to become a member of the scheme,

(b) will be able to choose to become a member of the scheme if they continue in the same employment for a certain period of time,

(c) will become a member of the scheme automatically unless they choose not to become a member of the scheme, or

(d) can become a member of the scheme if their employer consents;

“recipient” means the person, organisation or body to whom these Regulations require information or documents to be made available;

“recognised trade union” means an independent trade union (within the meaning given in section 235(1) of the Employment Rights Act 1996<sup>(b)</sup> (other definitions)) that is recognised to any extent for the purposes of collective bargaining in relation to members and prospective members of a scheme;

“the Regulator” means the Pensions Regulator established under section 1 of the 2004 Act (the Pensions Regulator);

“relevant employment” means any employment to which the scheme relates;

“relevant guidance” means the document entitled “AS TM1: Statutory Money Purchase Illustrations” that is adopted or prepared, and from time to time revised, by the Financial Reporting Council Limited<sup>(c)</sup>;

“relevant person” means a—

(a) member or prospective member of the scheme,

(b) spouse or civil partner of a member or prospective member,

(c) beneficiary of the scheme,

(d) recognised trade union;

“retirement date” has the meaning given in regulation 19(5);

“scheme year” means, in relation to an occupational pension scheme—

(a) a year specified for the purposes of the scheme in any scheme document or, if there is no such year specified, a period of 12 months commencing on 1st April or on such other date as the trustees choose, or

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(a) The definition of “member” in section 124(1) of the 1995 Act was amended by the 1999 Act, section 84(1) and Schedule 12, paragraphs 43 and 61(1).

(b) 1996 c.18.

(c) A company registered in England and Wales with number 02486368.

- (b) a period between 6 and 18 months specified by the trustees in connection with—
  - (i) the commencement or termination of the scheme, or
  - (ii) a variation of the date on which the period referred to in paragraph (a) is to commence;

“tax registered scheme” means a scheme that—

- (a) is registered under section 153 of the Finance Act 2004<sup>(a)</sup> (registration of pension schemes),
- (b) was formerly registered under that section,
- (c) is deemed to be registered under that section by virtue of paragraph 1 of Schedule 36 to that Act (pension schemes: transitional provisions and savings), or
- (d) has applied for registration under that section and the Commissioners for Her Majesty’s Revenue and Customs have not decided whether to register the scheme;

“wholly insured scheme” means a scheme under which all the benefits provided are secured by a policy or policies of insurance or annuity contract or contracts.

### Recognised trade union

3. Where there is a question about whether an organisation is a recognised trade union, that question must be referred to an employment tribunal.

### Application of these Regulations

4.—(1) Subject to paragraphs (2), (3) and (6) the trustees or managers of an occupational pension scheme that falls within paragraph 1 of Schedule 1 must give information in accordance with regulations 6, 8 to 22, 24 and 25.

- (2) Regulations 9, 10, 12, 13 and 15 do not apply to a public service pension scheme if—
  - (a) there are no requirements for assets related to the intended rate or amount of benefit under the scheme to be set aside in advance (disregarding requirements relating to additional voluntary contributions),
  - (b) it is made under section 7 of the Superannuation Act 1972<sup>(b)</sup> (superannuation of persons employed in local government service, etc.), or
  - (c) it is made under section 2 of the Parliamentary and other Pensions Act 1987<sup>(c)</sup> (power to provide for pensions).

(3) Regulation 17 does not apply to a stakeholder pension scheme within the meaning of section 1 of the 1999 Act<sup>(d)</sup> (meaning of “stakeholder pension scheme”).

- (4) Subject to paragraph (6), the trustees or managers of a pension scheme that is—
  - (a) an occupational pension scheme that does not fall within paragraph 1 of Schedule 1, or
  - (b) established under the Salvation Army Act 1963<sup>(e)</sup>,

must give information in accordance with regulation 7.

(5) Subject to paragraphs (3) and (6) the managers of a personal pension scheme that falls within paragraph 2 of Schedule 1 must give information in accordance with regulations 10, 17 to 19, 21 and 23.

(6) Paragraphs (1), (4) and (5) do not require the trustees or managers of a scheme to give information to—

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(a) 2004 c.12. Section 153 was amended by the Finance Act 2005 (c.7), section 101 and Schedule 10, paragraphs 1 to 3.  
 (b) 1972 c.11.  
 (c) 1987 c.45. Section 2 was amended by the Constitutional Reform and Governance Act 2010 (c.25), section 40 and Schedule 6, paragraph 43(b).  
 (d) Section 1 was amended by the 2004 Act, sections 285(1) to (4) and 319(1) and Schedule 12, paragraphs 71 and 72; the Pensions Act 2007, section 15(3)(a) and Schedule 4, paragraph 37(a) and Part 3 and S.I. 2005/275 and 2006/745.  
 (e) 1963 c.xxxii.

- (a) a member or prospective member if no person who employs them in relevant employment has informed the trustees or managers of the scheme that they are a member or prospective member,
- (b) a recognised trade union if no person who employs a member or prospective member in relation to whom the trade union is a recognised trade union has informed the trustees or managers of the scheme that the trade union is a recognised trade union, or
- (c) a member of an occupational pension scheme where all the members are trustees or managers of the scheme.

(7) When any information is given in accordance with paragraph (1), (4) or (5), it must be accompanied by the postal and electronic address to which a person should send requests for further information or any other enquiry.

### **Civil penalties relating to occupational pension schemes**

5. Where in relation to an occupational pension scheme a person fails without reasonable excuse to comply with any requirement imposed under these Regulations, the Regulator may, by notice in writing, require that person to pay, within 28 days, a penalty that must not—

- (a) in the case of an individual, exceed £5,000, and
- (b) in any other case exceed £50,000.

## **PART 2**

### **Information for new and prospective members**

#### **Basic scheme information**

6.—(1) The basic scheme information mentioned in paragraph (2) must be given in accordance with this regulation.

(2) The basic scheme information is the information listed in—

- (a) Part 1 of Schedule 2, and
- (b) Part 3 of that Schedule where the scheme contains provision for lifestyling (see regulation 18).

(3) The information must be given to—

- (a) prospective members, if it is practicable to do so, and
- (b) members who have not already been given the information.

(4) The information must also be given to a relevant person who—

- (a) makes a request for the information, and
- (b) has not been given that information in the previous 12 months.

(5) Where the trustees or managers of the scheme have in relation to a member or prospective member received jobholder information, the information must be given within one month of the date that information was received.

(6) Where the trustees or managers of the scheme have not received jobholder information in relation to a member or prospective member, the information must be given within two months of the date the person became an active member of the scheme.

(7) Where the trustees or managers of the scheme have received a request for the information from a relevant person, the information must be given within two months of that request.

(8) No information is required to be given under this regulation to—

- (a) a relevant person, except a recognised trade union, unless it is relevant to the person's rights or prospective rights under the scheme, and

- (b) a recognised trade union unless it is relevant to the rights or prospective rights of persons who are in that recognised trade union.

(9) In this regulation “jobholder information” means the information specified in regulation 3 of the Occupational and Personal Pension Schemes (Automatic Enrolment) Regulations 2010<sup>(a)</sup> (jobholder information).

### **Basic scheme information to be given by certain schemes**

**7.**—(1) The basic scheme information mentioned in paragraph (2) must be given in accordance with this regulation.

(2) The basic scheme information is the information listed in—

- (a) Part 2 of Schedule 2, and
- (b) Part 3 of that Schedule where the scheme contains provision for lifestyling (see regulation 18).

(3) The information must be given to—

- (a) prospective members,
- (b) members who have not already been given the information, and
- (c) a recognised trade union on request.

(4) The information must be given to—

- (a) a prospective member, if it is practicable to do so,
- (b) a member within two months of membership beginning, and
- (c) a recognised trade union within two months of the date the request is made.

## **PART 3**

### **Changes to information**

#### **Material alterations to basic scheme information**

**8.**—(1) The information mentioned in paragraph (2) must be given in accordance with this regulation where—

- (a) there is a change in relation to the scheme, and
- (b) that change results in a material alteration in the information listed in Part 1 of Schedule 2.

(2) The information is the information referred to in paragraph (1)(b) that has materially changed.

(3) The information must be given to all members and beneficiaries of the scheme except for excluded persons and to a recognised trade union.

(4) The information must be given before or as soon as possible after (and in any event within three months after) the change referred to in paragraph (1)(a) takes effect.

(5) No information is required to be given under this regulation to—

- (a) relevant persons, except a recognised trade union, unless it is relevant to the person’s rights or prospective rights under the scheme, and
- (b) a recognised trade union unless—
  - (i) it is relevant to the rights or prospective rights of persons who are in that recognised trade union, and

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(a) S.I. 2010/772.



- (ii) basic scheme information has already been given to the recognised trade union under regulation 6.

### **Modification by the Regulator**

**9.** Active members must be informed of any modification to the scheme by the Regulator under section 231(2)(a) of the 2004 Act (powers of the Regulator) within one month of the modification taking effect.

### **Former stakeholder pension schemes**

**10.—(1)** The information mentioned in paragraph (2) must be given in accordance with this regulation where a scheme is removed from the register of stakeholder pension schemes kept under section 2 of the 1999 Act<sup>(a)</sup> (registration of stakeholder pension schemes).

(2) The information is a statement that the scheme—

- (a) has been removed from the register,
- (b) is no longer a stakeholder pension scheme, and
- (c) is required to begin winding up.

(3) The information must be given to members except excluded persons.

(4) The information must be given no more than two weeks of the trustees or managers of the scheme are notified that the scheme has been removed from the register.

## **PART 4**

### **Information to be given on request**

#### **Constitution of the scheme**

**11.—(1)** The information listed in Part 1 of Schedule 3 must be given to a relevant person in accordance with this regulation where the relevant person makes a request for the information.

(2) The information must be given within two months of the date the request is made.

(3) The information must be given in accordance with regulation 29.

(4) Any document that must be given under paragraph (1) which is not in the English language must be accompanied by a translation in that language.

(5) No information is required to be given under this regulation—

- (a) to relevant persons, except a recognised trade union, unless it is relevant to the person's rights or prospective rights under the scheme,
- (b) to a recognised trade union unless it is relevant to the rights or prospective rights of persons who are in that recognised trade union, and
- (c) where the information has been given to the relevant person in the previous 12 months unless there has been a change in the information.

#### **Annual report**

**12.—(1)** A document containing the information listed in Part 2 of Schedule 3 must be prepared within seven months of the end of each scheme year and given in accordance with this regulation.

(2) The document must be given to a relevant person where the relevant person—

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(a) Section 2 was amended by the 2004 Act, section 319(1) and Schedule 12, paragraphs 71 and 73 and the Pensions Act 2007, section 15(3)(a) and Schedule 4, paragraph 38.

- (a) makes a request for the document within five years of the end of the scheme year to which the information relates, and
  - (b) has not been given the document before.
- (3) The document must be given within two months of the date the request is made.
- (4) The document must be given in accordance with—
- (a) regulation 26 or 29(3), where the document relates to the most recent scheme year, or
  - (b) regulation 29, where the document does not relate to that year.

#### **Other information to be given on request**

**13.**—(1) The information listed in Part 3 of Schedule 3 must be given to a relevant person in accordance with this regulation where the relevant person makes a request for the information.

- (2) The information must be given within two months of the date the request is made.
- (3) The information must be given in accordance with regulation 29.

#### **Transfer credits**

**14.**—(1) The information listed in Part 4 of Schedule 3 must be given in accordance with this regulation.

(2) Subject to paragraph (3), the information must be given to any member or prospective member who makes a request for it.

(3) Paragraph (2) does not apply where the request mentioned in that paragraph is made less than 12 months after the last occasion on which such information was given.

- (4) The information must be given within two months of the date the request is made.

## **PART 5**

### **Funding statements, benefit statements and illustrations**

#### **Summary funding statements**

**15.**—(1) The information listed in Schedule 4, in the form of a summary funding statement, must be given in accordance with this regulation where the trustees or managers of the scheme have obtained an actuarial valuation or report under section 224 of the 2004 Act (actuarial valuations and reports).

- (2) The information must be given to all members and beneficiaries of the scheme except—
  - (a) excluded persons, and
  - (b) members or beneficiaries whose only entitlement to benefits under the scheme is, or will be, to money purchase benefits.

(3) The information must be given on, before or within a reasonable period after, the date by which the trustees or managers of the scheme are required under section 224 of the 2004 Act to ensure that the valuation or report is received by them.

#### **Statements of benefits: non money purchase benefits**

**16.**—(1) The information mentioned in paragraph (2) must be given in accordance with this regulation where—

- (a) the member has rights to benefits that are not money purchase benefits,
- (b) the member requests that information, and
- (c) information has not been given to that member under this regulation in the 12 months before that request.

(2) The information is—

- (a) for active members, the information listed in Parts 1 and 2 of Schedule 5,
- (b) for deferred members, the information listed in Parts 2 and 3 of that Schedule,
- (c) for pension credit members, the information listed in Part 4 of that Schedule.

(3) The information must be given as soon as practicable but no more than two months after the date the request is made.

(4) In this regulation “pension credit member” means a person who has rights under the scheme that are attributable (directly or indirectly) to a credit under section 29(1)(b) of the 1999 Act (creation of pension debits and credits) or under article 26(1)(b) of the Welfare Reform and Pensions (Northern Ireland) Order 1999(a).

### **Statements of benefits: money purchase benefits**

**17.**—(1) Information relating to a member’s money purchase benefits must be given in accordance with this regulation to a member who—

- (a) has rights to money purchase benefits, and
- (b) is not an excluded person.

(2) The information listed in Part 1 of Schedule 6 must be given.

(3) The information listed in paragraphs 6 to 8 of Schedule 6 must be given except where paragraph (6) applies.

(4) Where paragraph (6) applies, the information listed in paragraphs 6 to 8 of Schedule 6 may be given.

(5) Where the information listed in paragraphs 6 to 8 of Schedule 6 is given under paragraph (3) or (4), the information listed in—

- (a) paragraphs 9 to 14 of that Schedule must be given with that information, and
- (b) Part 3 of that Schedule must be given.

(6) This paragraph applies where—

- (a) the member is in receipt of benefits under the scheme,
- (b) the date referred to in paragraph 4 of Schedule 6 is not more than two years before the member’s retirement date for the purpose of Part 2 of Schedule 6,
- (c) in relation to the member—
  - (i) the value, determined in accordance with the relevant guidance, of the member’s accrued rights to money purchase benefits under the scheme was less than £5,000 on the last illustration date in respect of which the information listed in Part 2 of Schedule 6 was last given,
  - (ii) since that previous illustration date, no contributions (including transfers of pension rights and pension credits) have been made to the scheme by, or on behalf of, the member in respect of the member’s money purchase benefits, and
  - (iii) the trustees or managers of the scheme have previously given notice to the member that the information listed in Part 2 of Schedule 6 will not be given to the member again unless further contributions referred to in paragraph (ii) have been made,

(d) in relation to the member—

- (i) on the first illustration date after 5th April 2003, the value, determined in accordance with the relevant guidance, of the member’s accrued rights to money purchase benefits under the scheme was less than £5,000,

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(a) S.I. 1999/147 (N.I. 11).

- (ii) no contributions, including transfers of pension rights and pension credits, have been made to the scheme by, or on behalf of, the member after 5th April 2003 in respect of the member's money purchase benefits, and
  - (iii) the trustees or managers of the scheme think that no further such contributions are likely to be made after that illustration date, or
  - (e) the member's benefit is calculated by reference to the greater of a money purchase formula and a defined benefit formula and the trustees or managers of the scheme think the benefit calculated using the money purchase formula is unlikely to affect the pension payable.
- (7) The information to be given under paragraphs (2) to (5) must be given within 12 months of—
- (a) in the case of an occupational pension scheme, the end of each scheme year, except where paragraph (9) applies, and
  - (b) in the case of a personal pension scheme—
    - (i) the date—
      - (aa) the person became a member of the scheme, or
      - (bb) contributions were first credited to the scheme in respect of the person, and
    - (ii) each subsequent anniversary of that date.
- (8) Where paragraph (9) applies, the information mentioned in paragraphs (2) to (5) may be given.
- (9) This paragraph applies where—
- (a) the scheme year is the first to end on or after the date the person became a member of the scheme, and
  - (b) the end of that scheme year falls at a time when—
    - (i) no contributions have been credited to the scheme in respect of the person, or
    - (ii) the person has the right to opt out of the scheme under section 8 of the Pensions Act 2008 (jobholder's right to opt out).
- (10) For the purposes of paragraph (6), a part of an occupational pension scheme that provides additional money purchase benefits where the member pays voluntary contributions to that part is to be treated as a separate scheme from any other part of that scheme.

## PART 6

### Lifestyling and accessing benefits

#### **Lifestyling**

**18.—**(1) The information listed in Part 3 of Schedule 2 must be given to a member in accordance with this regulation where the scheme contains provision for lifestyling.

(2) The information must, subject to paragraph (3), be given between 5 and 15 years before the member's retirement date.

(3) Information need not be given under paragraph (2) where it has been given in the previous 12 months under regulation 6.

#### **First information on accessing benefits**

**19.—**(1) The information mentioned in paragraph (2) must be given in accordance with this regulation to a member who has rights to money purchase benefits.

(2) The information is—

- (a) a statement of the options available to the member under the scheme rules, and

(b) that listed in Part 1 of Schedule 7 where the member has an opportunity to select an annuity.

(3) The information must be given at least four months before—

(a) where there is a retirement date, that date, or

(b) where there is no retirement date, the date the member attains normal pension age<sup>(a)</sup>.

(4) For the purposes of paragraph (3) where the interval between the date on which the retirement date is specified and the date that the benefits will become payable is less than four months, the information must be given within 10 days of the date on which the retirement date is specified.

(5) In this regulation, “retirement date” means the date specified by—

(a) the member to the trustees or managers of the scheme that is acceptable under the rules of the scheme, or

(b) the trustees or managers of the scheme where no acceptable date has been specified under sub-paragraph (a).

### **Second information on accessing benefits**

**20.**—(1) The information mentioned in paragraph (2) must be given to a person in accordance with this regulation where benefit under the scheme has, or is about to, become payable to the person.

(2) The information is the information listed—

(a) in paragraphs 6 to 9 of Schedule 7, and

(b) in Part 1 of that Schedule where the person has an opportunity to select an annuity under any rights and options in relation to the death of the member.

(3) The information mentioned in paragraph (2)(a) must be given—

(a) where benefit becomes payable on or after normal pension age before benefit becomes payable, if practicable and in any event within one month after benefit becomes payable, or

(b) where benefit becomes payable on a date before normal pension age, within two months of that date.

(4) The information mentioned in paragraph (2)(b) must be given to the person having the opportunity mentioned in that paragraph before benefit becomes payable.

### **Accessing benefits on the death of the member or beneficiary**

**21.**—(1) The information mentioned in paragraph (2) must be given in accordance with this regulation where the trustees or managers of the scheme are aware that—

(a) a member or beneficiary of the scheme has died, and

(b) a person may be entitled to exercise rights or options under the scheme as a result of that death.

(2) The information is the information listed in—

(a) Part 1 and paragraphs 8 to 10 of Schedule 7 where the person referred to in paragraph (1)(b) has an opportunity to select an annuity, and

(b) Part 2 of that Schedule in any other case.

(3) The information must be given to—

(a) the person referred to in paragraph (1)(b), if that person is at least 18 years old and the trustees or managers of the scheme know their postal or electronic address, and

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(a) See section 180 of the 1993 Act.

- (b) subject to paragraph (4), a person who is—
  - (i) a personal representative of the member or beneficiary of the scheme, or
  - (ii) authorised to act on behalf of the person referred to in paragraph (1)(b).
- (4) For the purposes of paragraph (3), the information—
  - (a) must be given only where the personal representative or the person authorised to act requests it, and
  - (b) need not be given where a request is made within three years of the same information being given under this regulation to the same person in the same capacity.
- (5) The information must be given as soon as possible and in any event within two months of—
  - (a) the date on which the trustees or managers of the scheme become aware of the death, or
  - (b) the request referred to in paragraph (4).

## PART 7

### Information about benefits in payment

#### **Changes to benefits**

**22.**—(1) The information listed in paragraphs 6, 8 and 9 of Schedule 7 must be given to a person in accordance with paragraph (2) where—

- (a) the amount of benefit payable to the person alters, and
- (b) that alteration is not made in accordance with the provisions referred to in paragraph 7(b) of Schedule 7.

(2) The information must be given before the date on which the decision to alter the benefit takes effect, where possible and in any event within one month of that date.

## PART 8

### Information about winding up

#### **Personal pension schemes that have begun winding up**

**23.**—(1) The information mentioned in paragraph (3) must be given to members, except excluded persons, in accordance with this regulation.

(2) The information must be given where a decision has been made to wind up the scheme or to cease accepting contributions or to cause it to cease to manage the contributions already paid to it (“the decision”).

- (3) The information is—
  - (a) notification of the decision,
  - (b) the information listed in paragraphs 11 to 13 of Schedule 8,
  - (c) the information listed in paragraph 14 of Schedule 8 where the scheme is unable to meet in full its liabilities to its members.
- (4) The information must be given as soon as practicable after the decision and, in any event—
  - (a) the notification referred to in paragraph (3)(a) must be given within one month, and
  - (b) the information mentioned in paragraph (3)(b) and (c) must be given within four months, of the decision.

### **Occupational pension schemes during winding up**

**24.**—(1) The information mentioned in paragraph (2) must be given to members and beneficiaries of the scheme, except excluded persons, in accordance with this regulation where the trustees have begun to wind up the scheme.

(2) The information is the information listed in—

- (a) Part 1 of Schedule 8,
- (b) paragraphs 5, 6 and 7 of that Schedule, and
- (c) Part 4 of that Schedule.

(3) Where the trustees begin to wind up the scheme on a date on or after 6th April 2014—

- (a) the information mentioned in paragraph (2)(a) must be given as soon as practicable and in any event no more than one month of that date, and
- (b) the information mentioned in paragraph (2)(b) must be given within every 12 months of the date information was given under sub-paragraph (a) until the trustees complete winding up the scheme.

(4) Where the trustees began to wind up the scheme before 6th April 2014, the information mentioned in paragraph (2)(b) must be given within 12 months of 6th April 2014 and within every 12 months thereafter until the trustees complete winding up the scheme.

(5) Where a request is made for the information mentioned in paragraph (2)(c), it must be given within two months of the date the request is made.

(6) For the purposes of this regulation the date the trustees begin to wind up the scheme is to be determined—

- (a) in a case where regulation 2 of the Occupational Pension Schemes (Winding Up) Regulations 1996(a) (commencement of winding up) applies, in accordance with that regulation, and
- (b) in any other case, in accordance with section 124(3A)(b) and (3B) of the 1995 Act.

(7) Where a scheme is a sectionalised scheme, this regulation applies as if—

- (a) each section of the scheme were a separate scheme, and
- (b) the members of each section were the members of a separate scheme.

(8) For the purposes of paragraph (6), a sectionalised scheme is a scheme where—

- (a) Part 3 of the 2004 Act (scheme funding) applies to the scheme as if a section of a scheme were a separate scheme by virtue of paragraph 1 of Schedule 2 to the Occupational Pension Schemes (Scheme Funding) Regulations 2005(c) (sectionalised multi-employer schemes), or
- (b) Part 3 of the 2004 Act does not apply to the scheme, but would apply in that way if it did.

### **Occupational pension schemes after winding up for individual members**

**25.**—(1) The information mentioned in paragraph (2) must be given in accordance with this regulation where—

- (a) the scheme is being wound up, and
- (b) the trustees or managers of the scheme have done what they can to discharge the scheme's liabilities for a particular member or beneficiary of the scheme.

(2) The information is—

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(a) S.I. 1996/3126. Regulation 2 was amended by S.I. 2005/706.  
(b) Subsections (3A) to (3E) were inserted by the Child Support, Pensions and Social Security Act 2000, section 49(2). Subsections (3A) and (3B) were amended by the 2004 Act, section 319(1) and Schedule 12, paragraphs 34 and 69(1), (3) and (4).  
(c) S.I. 2005/3377.

- (a) the information listed in Part 2 of Schedule 8, and
  - (b) where the member or beneficiary of the scheme is, for the time being—
    - (i) entitled to payment of benefits, the information listed in paragraphs 6 and 7 of Schedule 7, or
    - (ii) except in relation to money purchase benefits, not entitled to payment of benefits, the information listed in paragraph 16 of Schedule 8.
- (3) The information mentioned in paragraph (2) must be given to the member or beneficiary of the scheme except that an excluded person need not be given the information mentioned in paragraph (2)(b)(ii).
- (4) The information must be given as soon as practicable after and in any event no more than three months of the date paragraph (1)(b) is satisfied.

## PART 9

### Giving information and documents

#### **Giving information and documents**

**26.**—(1) Except where these Regulations otherwise provide, the methods for giving information or documents that these Regulations require to be given include the methods set out in paragraph (2).

- (2) The information may be given by—
  - (a) sending it to the person's last known postal address, or
  - (b) subject to paragraphs (3) to (5), using either or both of the following methods—
    - (i) sending it to the person's last known electronic address, or
    - (ii) making it available on a website (see regulation 27).
- (3) Where a member or beneficiary of the scheme has requested in writing that—
  - (a) any of the information, or
  - (b) all of the information,

is not given in accordance with paragraph (2)(b), that information may not be given in accordance with paragraph (2)(b).

(4) Information may only be given by an electronic communication where the trustees or managers of the scheme are satisfied that the electronic communications have been designed—

- (a) so that the person will be able to—
  - (i) get access to, and
  - (ii) store or print,
 the information, and
- (b) taking into account the requirements of disabled persons.

- (5) Where—
  - (a) a member or beneficiary of the scheme was a member or beneficiary of the scheme on 1st December 2010, and
  - (b) information was not given by the trustees or managers of the scheme before that date by the methods described in paragraph (2)(b),

information may not be given to that member or beneficiary of the scheme in accordance with paragraph (2)(b) unless the trustees or managers of the scheme have given them the written notice referred to in paragraph (6).

- (6) The written notice mentioned in paragraph (5) must state that—



- (a) the trustees or managers of the scheme propose to give information to the member or beneficiary of the scheme by means of an electronic communication, and
- (b) the member or beneficiary of the scheme may request in writing that information is not given by means of an electronic communication.

(7) The written notice mentioned in paragraph (5) must not be given by the methods mentioned in paragraph (2)(b).

#### **Provision of information on a website**

**27.**—(1) Where a website is used for the first time to make available the information or document, a notification must be given to the recipient.

(2) The notification referred to in paragraph (1) must include—

- (a) a statement that the information or document is available on the website,
- (b) the website address,
- (c) details of the place on the website where the information or document may be read, and
- (d) an explanation of how the recipient may read the information or document on the website.

(3) Subject to regulation 28, each time a website is used at a subsequent time to make available information or documents, a notification must be given to the recipient.

(4) The notification referred to in paragraph (3) must state that the information or document is available on the website.

(5) The notifications mentioned in paragraphs (1) and (3) must not be given by making them available on a website.

#### **Provision of information on a website: supplemental**

**28.**—(1) The notification mentioned in regulation 27(3) need not be given where paragraphs (2) to (4) are satisfied.

(2) This paragraph is satisfied where—

- (a) the trustees or managers of the scheme have given the recipient at least two documents by either of the following methods—
  - (i) given by hand, or
  - (ii) sent to the recipient's last known postal address, and
- (b) each of those documents—
  - (i) asks the recipient to give their electronic address to the trustees or managers of the scheme except where the trustees or managers of the scheme do not have the facility for sending information or documents to that address, and
  - (ii) states that the recipient may request in writing that information or documents are not given by means of an electronic communication.

(3) This paragraph is satisfied where—

- (a) paragraph (2) is satisfied, and
- (b) the trustees or managers of the scheme have given the recipient, by either of the methods mentioned in paragraph (2)(a), a further document that—
  - (i) meets the requirements of paragraph (2)(b), and
  - (ii) states that further information and documents will be available to read on the website and that no further notifications will be sent to the recipient.

(4) This paragraph is satisfied where—

- (a) paragraphs (2) and (3) are satisfied, and
- (b) the trustees or managers of the scheme—

- (i) do not know the recipient's electronic address or do not have the facility for sending information or documents to that address, and
- (ii) have not received a written request that information or documents are not given to the recipient by means of an electronic communication.

(5) Where the information to be made available is that required by paragraph (1) of regulation 17, the notification mentioned in regulation 27(3) need only be given as required by paragraph (7) of regulation 17.

### **Giving information and documents in certain cases**

**29.**—(1) Information or documents to be given in accordance with this regulation are to be given as follows.

(2) Where the person or recognised trade union makes a request for the information in hard copy form, the trustees or managers of the scheme must, subject to paragraph (3) give the information in that form and if a charge is levied for giving the information in that form, it must not exceed the cost of producing and giving it.

(3) Where the information in hard copy form is publicly available, the trustees or managers of the scheme may give details of where it is publicly available instead of giving it under paragraph (2).

(4) Where the person or recognised trade union makes a request for the information other than in hard copy form, it may be made available free of charge—

- (a) for inspection at a place that is reasonable having regard to who made the request, or
- (b) on a website.

(5) For the purposes of paragraph (4)(b), the provisions of regulations 27 and 28 do not apply, except that the trustees or managers of the scheme must give the notification described in regulation 27(2) to the person or recognised trade union who requested the information.

(6) Information is in "hard copy form" if it is given in a paper copy or similar form capable of being read.

### **Responsibility for giving information and documents**

**30.** The trustees or managers of a scheme are responsible for ensuring that information or documents are given in accordance with these Regulations whether they give the information or documents—

- (a) directly, or
- (b) indirectly, through a third party.

Signed by authority of the Secretary of State for Work and Pensions.

*Esther McVey*  
Minister of State,  
Department for Work and Pensions

24th October 2013

## **SCHEDULES**

### **SCHEDULE 1**

Regulation 4(1), (4) and (5)

#### **Description of schemes**

**1.**—(1) An occupational pension scheme falls within this paragraph if it meets the following conditions.

- (2) The first condition is that the scheme—
- (a) is a tax registered scheme,
  - (b) was formerly—
    - (i) approved by the Commissioners for Her Majesty’s Revenue and Customs for the purposes of section 590 or 591 of the Income and Corporation Taxes Act 1988(a),
    - (ii) a statutory scheme as defined in section 611A of that Act(b), or
    - (iii) approved by the Commissioners for Her Majesty’s Revenue and Customs under Chapter 4 of Part 14 of that Act(c),
  - (c) has a superannuation fund as referred to in section 615(6) of the Income and Corporation Taxes Act 1988 (exemption from tax in respect of certain pensions) and has trustees or managers of the scheme who are—
    - (i) authorised under section 288 of the 2004 Act (general authorisation to accept contributions from European employers), and
    - (ii) approved under section 289 of the 2004 Act(d) (approval in relation to particular European employer) in relation to a European employer(e), or
  - (d) is a public service pension scheme(f).
- (3) The second condition is that the scheme—
- (a) has 2 or more members,
  - (b) does not provide only death benefits,
  - (c) is established in the United Kingdom or has at least one trustee or manager resident in the United Kingdom, and
  - (d) is not established by the Salvation Army Act 1963.
2. A personal pension scheme falls within this paragraph if it is not a pension scheme that is—
- (a) either—
    - (i) set up or established in an annuity contract, or
    - (ii) a trust scheme, and
  - (b) to be treated as becoming a registered pension scheme under section 153(9) of the Finance Act 2004 in accordance with paragraph 1(1)(f) of Schedule 36 to that Act.

## SCHEDULE 2 Regulations 6(2), 7(2), 8(1) and 18(1)

### Basic information

#### PART 1

#### Information to be given by occupational pension schemes that fall within paragraph 1 of Schedule 1

1. The conditions persons must meet to become members of the scheme and a summary of the categories of persons who are eligible to become members of the scheme.

2. How persons who are eligible to be members of the scheme are admitted to it.

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- (a) 1988 c.1. Sections 590 and 591 were repealed by the Finance Act 2004, section 326 and Schedule 42, Part 3.
  - (b) Section 611A was repealed by the Finance Act 2004, section 326 and Schedule 42, Part 3.
  - (c) Chapter IV of Part XIV was repealed by the Finance Act 2004, section 326 and Schedule 42, Part 3.
  - (d) Section 289 was amended by S.I. 2007/3014.
  - (e) See section 287(6) of the 2004 Act.
  - (f) See section 1 of the 1993 Act.

**3.** A summary of what can be done with a member's accrued rights where the member leaves pensionable service before normal pension age, including whether accrued rights can be transferred out of the scheme, converted into an annuity and commuted to a lump sum.

**4.** A statement relating to the matters mentioned in paragraph 3—

- (a) as to whether a charge may be made, and
- (b) that further information is available on request.

**5.** Whether the scheme is a tax registered scheme or, if not, whether an application for the scheme to become a tax registered scheme is under consideration by the Commissioners for Her Majesty's Revenue and Customs.

**6.** A statement that explains whether transfers can be made into the scheme, including whether such transfers can be made in accordance with Chapters 4 and 5 of Part 4 of the 1993 Act (protection for early leavers).

**7.** The arrangements, if any, for the payment by members of additional voluntary contributions.

**8.** A summary of how the contributions, if any, payable by the employer and the member are calculated.

**9.** Where the scheme is the National Employment Savings Trust Corporation established under section 75(1) of the Pensions Act 2008(a), a statement of the maximum amount, if any, of contributions that may be paid in any tax year in relation to a member of the scheme.

**10.** A statement that—

- (a) the Pensions Advisory Service(b) is available at any time to assist members and beneficiaries with—
  - (i) pensions questions, and
  - (ii) issues they have been unable to resolve with the trustees or managers of the scheme,
- (b) the Pensions Ombudsman(c) may investigate and determine certain complaints or disputes about pensions that are referred to the Ombudsman in accordance with the 1993 Act, and
- (c) the Regulator may intervene in the running of schemes where trustees, managers, employers or professional advisers have failed in their duties.

**11.** The postal and electronic address at which each of the bodies referred to in paragraph 10 may be contacted.

**12.** Except where the scheme has no relevant employment which is contracted-out employment within the meaning of section 8 of the 1993 Act(d) (meaning of certain terms), which relevant employment is and which is not contracted-out employment.

**13.** If a member of the scheme has to give a period of notice to terminate their pensionable service, the length of that period of notice.

**14.** Whether, and if so on what conditions (if any), a member of the scheme, whose pensionable service has terminated before normal pension age, may re-enter pensionable service.

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(a) 2008 c.30.

(b) The Pensions Advisory Service is a company limited by guarantee under the Companies Act 2006 (c.46) and its registered number is 2459671.

(c) The Pensions Ombudsman is appointed under section 145(2) of the 1993 Act.

(d) Section 8 was amended by the 1995 Act, sections 151 and 177 Schedule 5, paragraph 23(a) and (b) and Schedule 7, Part 3; the Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c.2), section 1(1) and Schedule 1, paragraph 34(a) and (b); the Pensions Act 2007, section 15(3)(a) and 27(2), Schedule 4, paragraphs 1, 3(1) to (4), 46 and 47 and Schedule 7, Part 7; the National Insurance Contributions Act 2008 (c.16), section 4(1) and Schedule 1, paragraphs 7 and 8(1) to (3) and S.I. 2005/2050.

**15.** The following information about benefits payable under the scheme (referred to in this paragraph as “benefits”)—

- (a) what the benefits are,
- (b) how benefits are calculated,
- (c) how the scheme defines pensionable earnings, if appropriate,
- (d) how and when benefits in payment are increased, if appropriate,
- (e) the rate at which rights to benefits accrue, if appropriate,
- (f) the conditions on which benefits are payable,
- (g) when benefits (including survivor’s benefits) are payable.

**16.** Where the member has money purchase benefits, a statement that the value of the pension will depend on several factors including the amount of the contributions paid, the performance of investments and the cost of converting the benefit into an annuity.

**17.** Except where the scheme is a public service pension scheme, a statement that the scheme annual report will be given on request.

**18.—**(1) The scheme’s internal dispute resolution arrangements.

(2) The postal or electronic address and job title of the person who should be contacted to use those arrangements.

(3) This paragraph does not apply to a scheme within section 50(8) of the 1995 Act<sup>(a)</sup> (requirement for dispute resolution arrangements).

## PART 2

Information to be given by occupational pension schemes not falling within paragraph 1 of Schedule 1 and schemes that are established under the Salvation Army Act 1963

**19.** The following information about benefits payable under the scheme (referred to in this paragraph as “benefits”)—

- (a) what the benefits are,
- (b) how benefits are calculated,
- (c) how the scheme defines pensionable earnings, if appropriate,
- (d) how and when benefits in payment are increased, if appropriate,
- (e) the rate at which rights to benefits accrue, if appropriate,
- (f) the conditions on which benefits are payable,
- (g) when benefits (including survivor’s benefits) are payable.

**20.** A statement that explains whether transfers can be made into the scheme, including whether such transfers can be made in accordance with Chapters 4 and 5 of Part 4 of the 1993 Act.

**21.** A summary of what can be done with a member’s accrued rights where the member leaves pensionable service before normal pension age, including whether the accrued rights can be transferred out of the scheme, converted into an annuity and commuted to a lump sum.

**22.** A statement relating to the matters mentioned in paragraph 21—

- (a) as to whether a charge may be made, and
- (b) that further information is available.

**23.—**(1) The scheme’s internal dispute resolution arrangements.

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(a) Section 50 was substituted by the 2004 Act, section 273 and there are no relevant amendments.

(2) The postal or electronic address and job title of the person who should be contacted to use those arrangements.

(3) This paragraph does not apply to a scheme within section 50(8) of the 1995 Act.

**24.** A statement that—

- (a) the Pensions Advisory Service is available at any time to assist members and beneficiaries with—
  - (i) pensions questions, and
  - (ii) issues they have been unable to resolve with the trustees or managers of the scheme,
- (b) the Pensions Ombudsman may investigate and determine certain complaints or disputes about pensions that are referred to the Ombudsman in accordance with the 1993 Act, and
- (c) the Regulator may intervene in the running of schemes where trustees, managers, employers or professional advisers have failed in their duties.

**25.** The postal address and electronic address at which each of the bodies referred to in paragraph 24 may be contacted.

**26.** A statement setting out—

- (a) which benefits are funded and which benefits are not, and
- (b) the manner in which any funded benefits are secured.

**27.** A statement that most of the provisions of the 1995 Act do not apply to the scheme.

**28.** Where the member has money purchase benefits, a statement that the value of the pension will depend on several factors including the amount of the contributions paid, the performance of investments and the cost of converting the benefit into an annuity.

## PART 3

### Lifestyling

**29.** A statement explaining lifestyling, its advantages and disadvantages, and either—

- (a) that lifestyling will be adopted, indicating when lifestyling is likely to be adopted, or
- (b) that lifestyling has been adopted.

## SCHEDULE 3

Regulations 11 to 14

### Information to be given on request

#### PART 1

##### Information on the constitution of the scheme

- 1.** The contents of any trust deed or document under which the scheme is made.
- 2.** The scheme rules.
- 3.** The contents of any document that supplements or alters in any way the information referred to in paragraphs 1 and 2.
- 4.** The name and postal and electronic address of every person who employs any member of the scheme in relevant employment.

## PART 2

### Information in the annual report etc.

**5.** A copy of the appropriate audited accounts or auditor's statements prepared and audited in accordance with regulations made under section 41 of the 1995 Act (provision of documents for members).

**6.** If Part 3 of the 2004 Act applies, a copy of the certificate by the actuary under section 227 of the 2004 Act (schedule of contributions) about the adequacy of the contributions payable towards the scheme.

**7.** Any of the information listed in Part 5 of this Schedule that applies.

## PART 3

### Information on funding principles and actuarial valuations etc.

**8.** The latest statement of funding principles where required under section 223 of the 2004 Act (statement of funding principles).

**9.** Where Part 3 of the 2004 Act applies to the scheme, a copy of the last actuarial valuation referred to in section 224 of the 2004 Act (actuarial valuations and reports) that the trustees or managers of the scheme have received.

**10.** Where Part 3 of the 2004 Act applies to the scheme, the latest actuarial report referred to in section 224 of the 2004 Act that the trustees or managers of the scheme have received after the last actuarial valuation.

**11.** Any recovery plan prepared under section 226 of the 2004 Act (recovery plan) that is currently in force.

**12.** The latest payment schedule under section 87 of the 1995 Act(**a**) (schedules of payments to money purchase schemes) or the latest schedule of contributions under section 227 of the 2004 Act that relates to the employer of the member.

**13.** The latest statement of principles governing decisions about investments where required by section 35 of the 1995 Act(**b**) (investment principles).

**14.** A summary of the winding up procedure under section 231A of the 2004 Act(**c**) (requirements for winding up procedure).

## PART 4

### Information on transfer credits

**15.** Whether the member or prospective member is entitled to acquire transfer credits in exchange for—

- (a) a specified cash equivalent (within the meaning of Chapter 4 of Part 4, or Chapter 2 of Part 4A, of the 1993 Act)(**d**) (requirements relating to pension credit benefit) provided by another scheme, or
- (b) any transfer payment (within the meaning of Chapter 4 of Part 4, or Chapter 2 of Part 4A, of the 1993 Act) provided by another scheme.

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(a) Section 87 was amended by the 2004 Act, sections 319(1) and 320, Schedule 12, paragraph 64 and Schedule 13, Part 1.

(b) Section 35 was substituted by the 2004 Act, section 244.

(c) Section 231A was inserted by S.I. 2006/1733.

(d) Part 4A was inserted by the 1999 Act, section 37.

16. A statement of any transfer credits referred to in paragraph 15 which the member or prospective member is entitled to acquire.

## PART 5

### Information that applies to the scheme

17. The names of the persons who are trustees of the scheme, and in the case of a scheme none of the trustees of which is an individual, the names of the directors of any company that is a trustee, during the scheme year to which the information relates (referred to in this Part as “the year”).

18. The provisions of the scheme in relation to the appointment of trustees and their removal from office and, in the case of a scheme none of the trustees of which is an individual, the provisions in the articles of association of each trustee that relate to the appointment and removal from office of any directors.

19. The names of the professional advisers and of such banks, custodians, and other persons and organisations who have acted for or who have been retained by the trustees during the year, with an indication (except in a case where regulation 12 is complied with by the trustees of a scheme for the first time) of any changes since the previous year.

20. The postal and electronic address to which enquiries about the scheme generally or about an individual’s entitlement to benefit should be sent.

21. The number of beneficiaries and active, deferred and pensioner members as at any one date during the year.

22. Except in the case of a money purchase scheme, the percentage increases made (otherwise than in accordance with a legislative requirement) during the year (or, if there have been different increases for different individuals or groups of individuals, the maximum, minimum and average percentage increases) to—

- (a) pensions that were payable, and
- (b) deferred pensions,

with a statement whether the increases were to any extent discretionary.

23. Except in the case of a money purchase scheme that is a wholly insured scheme, the following information—

- (a) where any cash equivalents or guaranteed cash equivalents (within the meaning of Chapter 4 of Part 4 or Chapter 2 of Part 4A of the 1993 Act) paid during the year were not calculated and verified in the manner prescribed by regulations made under sections 97 or 101I of the 1993 Act<sup>(a)</sup> (calculation of cash equivalents), as the case may be, a statement explaining why,
- (b) where any of the cash equivalents or guaranteed cash equivalents paid during the year were less than the amount for which section 94(1) of the 1993 Act<sup>(b)</sup> (right to cash equivalent) provides, a statement to that effect together with information as to why they were less,
- (c) a statement of when full values became, or are likely to become, available, and
- (d) a statement whether discretionary benefits are included in the calculation of the transfer values and, if so, the method by which the value of discretionary benefits is assessed.

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(a) Section 97 was amended by the 1995 Act, section 173 and Schedule 6, paragraph 4(a) to (c) and the Child Support, Pensions and Social Security Act 2000, section 56 and Schedule 5, paragraph 8(1). Section 101I was inserted by the 1999 Act, section 37.

(b) Section 94(1) was amended by the 1995 Act, section 154(1) and (2).



**24.** A statement as to whether the accounts have been prepared and audited in accordance with regulations made under section 41(1) and (6) of the 1995 Act (unless the scheme is exempt from such requirements by virtue of those regulations).

**25.** If the auditor's statement made in accordance with regulations made under section 41(1)(a) and (2)(b) of the 1995 Act is negative or qualified, an account of the reasons why and a statement as to how the situation has been or is likely to be resolved.

**26.** If such situation as is mentioned in paragraph 25 in respect of a previous scheme year was not resolved in a previous year, a statement as to how it has been or is likely to be resolved.

**27.** Who has managed the investments of the scheme during the year and the extent of any delegation of this function by the trustees.

**28.** Whether the trustees have produced a statement of the principles governing decisions about investments for the purposes of the scheme in accordance with section 35 of the 1995 Act(a) (investment principles) (unless the scheme is exempt from such requirement by virtue of regulations made under that section) and, where the trustees have produced such a statement, a statement that a copy is available on request.

**29.** Except in relation to a wholly insured scheme, a statement as to the trustees' policy on the custody of the scheme assets.

**30.** Where the scheme is one to which section 35 of the 1995 Act applies, an investment report containing—

- (a) a statement by the trustees or the fund manager providing details of any investments made for the scheme during the year that were not made in accordance with the statement of investment principles governing decisions about investments required under section 35 of the 1995 Act,
- (b) where investments for the scheme have been made in the year that do not accord with the statement of investment principles governing decisions about investments required under section 35 of the 1995 Act (or were made in a previous year and continued to be held at the end of the year), a statement by the trustees or the fund manager giving the reasons why and explaining what action, if any, it is proposed to take or has already been taken to remedy the position,
- (c) a review of the investment performance of the scheme's fund—
  - (i) during the year, and
  - (ii) except where the scheme has existed for less than three scheme years, during a period of not less than 3 and not more than 5 scheme years ending with the year, including an assessment of the nature, disposition, marketability, security and valuation of the scheme's assets,
- (d) the trustees' policy (if any) in relation to the rights (including voting rights) attaching to investments, and
- (e) the extent (if at all) to which social, environmental or ethical considerations are taken into account in the selection, retention and realisation of investments.

**31.** A copy of any statement made on the resignation or removal of the auditor or actuary and made in accordance with regulations made under section 47(6) of the 1995 Act (professional advisors).

**32.** Except where the scheme is a trust scheme that applies to earners in employments under different employers, where the scheme has employer-related investments (within the meaning of section 40(2) of the 1995 Act(b) (restriction on employer-related investments)), a statement—

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(a) Section 35 was substituted by the 2004 Act, section 244.

(b) Section 40 was amended by the 2004 Act, section 319(1) and Schedule 12, paragraphs 34 and 51 and S.I. 2004/355.

- (a) as to the percentage of the scheme’s resources invested in such investments at the end of the year,
- (b) if that percentage exceeds 5%, as to the percentage of the scheme’s resources that are investments to which regulation 13 of the Occupational Pension Schemes (Investment) Regulations 2005(a) (investments to which restrictions do not apply) applies, and
- (c) if any resources of the scheme are invested in contravention of subsection (1) of section 40 of the 1995 Act—
  - (i) as to the steps the trustees or managers of the scheme have taken or propose to take to secure that the scheme complies with that section, and
  - (ii) as to the time when any proposed steps will be taken.

**33.—(1)** Where the scheme is a trust scheme that applies to earners in employments under different employers, a statement in accordance with paragraph 32 or a statement—

- (a) listing the 100 largest investments by value held by the scheme as at the end of the year and stating what percentage of the resources of the scheme each such investment represents,
- (b) identifying which of the investments referred to in paragraph (a) are employer-related investments, and
- (c) if, as at the end of the year, more than 5% of the resources of the scheme are invested in employer-related investments in contravention of section 40(1) of the 1995 Act in relation to a particular employer—
  - (i) listing the employer-related investments and the name of the employer concerned,
  - (ii) as to the steps the scheme has taken or proposes to take to ensure that the percentage is reduced to 5% or less, and
  - (iii) as to the time when any proposed steps will be taken.

(2) In sub-paragraph (1) “employer-related investments” has the same meaning as in subsection (2) of section 40 of the 1995 Act but as if the following words in subsection (2) were omitted—

- (a) in paragraph (a) “or by any person who is connected with, or an associate of, the employer”, and
- (b) “or any such person” in each place where they occur.

## SCHEDULE 4

Regulation 15(1)

### Summary funding statements

**1.** A summary that—

- (a) explains the extent to which the assets of the scheme are adequate to cover its technical provisions, and
- (b) is based on—
  - (i) the last actuarial valuation under section 224 of the 2004 Act received by the trustees or managers of the scheme, and
  - (ii) any actuarial report under that provision they have received since that actuarial valuation.

**2.** In the case of the first summary funding statement issued in respect of the scheme, an explanation of the changes in the funding position of the scheme since—

- (a) the last actuarial valuation of the scheme under section 224(1)(a) of the 2004 Act, or
- (b) if no such valuation was obtained, the last actuarial valuation under the scheme rules.

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(a) S.I. 2005/3378.

**3.** In the case of any subsequent summary funding statement, an explanation of any change in the funding position of the scheme since the date of the previous summary funding statement.

**4.** The actuary's estimate of solvency contained in the last actuarial valuation under section 224 of the 2004 Act received by the trustees or managers of the scheme.

**5.** A summary of any recovery plan prepared under section 226 of the 2004 Act that is currently in force.

**6.** A statement explaining—

- (a) whether the scheme has been modified under section 231(2)(a) of the 2004 Act,
- (b) whether the scheme is subject to directions by the Regulator under section 231(2)(b) of the 2004 Act, and
- (c) whether the scheme is bound by a schedule of contributions imposed by the Regulator under section 231(2)(c) of the 2004 Act.

**7.** Where there has been a modification, directions or a schedule of contributions referred to in paragraph 6, a summary of the circumstances in which they were made.

**8.** A statement explaining whether any payment to the employer under section 37 of the 1995 Act **(a)** (payment of surplus to employer) has been made—

- (a) in the case of the first summary funding statement issued in respect of the scheme, in the 12 months before the date on which that statement is prepared, and
- (b) in the case of any subsequent summary funding statement issued in respect of the scheme, since the date of the last such statement.

**9.** Where a payment referred to in paragraph 8 has been made, the amount of that payment.

## SCHEDULE 5

Regulation 16(2)

### Statements of benefits: non money purchase benefits

#### PART 1

##### Information for active members

**1.** The amount of any benefits (and how they are calculated) that would be payable on a date specified by the trustees or managers of the scheme if the member of the scheme were to die in service.

**2.** One of the following amounts, chosen by the trustees or managers of the scheme, of the member's benefits and survivors' benefits calculated without regard to possible increases in the member's salary—

- (a) the amounts that would be payable from the date benefits are payable if pensionable service were to end on a date specified by the trustees or managers of the scheme,
- (b) the amounts that would be payable from the date benefits are payable if pensionable service were to end on the member attaining normal pension age, or
- (c) the amounts that would be payable from the date benefits are payable if pensionable service were to end on a date agreed between the member and the trustees or managers of the scheme.

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**(a)** Section 37 was substituted by the 2004 Act, section 250 and amended by the Pensions Act 2008, section 130.

3. The amount of the member's pensionable remuneration on a date specified by the trustees or managers of the scheme.

## PART 2

### Information for active and deferred members

4. The date on which the member's pensionable service started.
5. A summary of the method for calculating the member's benefits and any survivors' benefits.
6. Details of how any deduction from benefits is calculated.

## PART 3

### Information for deferred members

7. The date the member's pensionable service ended.
8. The amount of the member's benefits and survivors' benefits payable from the date benefits are payable.
9. The amount of the member's pensionable remuneration on the date pensionable service ended.

## PART 4

### Information for pension credit members

10. The amount of the member's benefits and survivors' benefits payable from the date benefits are payable.
11. A summary of the method for calculating the member's benefits and any survivors' benefits.
12. Details of how any deduction from benefits is calculated.

## SCHEDULE 6

Regulation 17

### Statements of benefits: money purchase benefits

## PART 1

### Information for all money purchase members

1. The amount of contributions (before any deductions are made) credited to the member under the scheme during—
  - (a) in the case of an occupational pension scheme—
    - (i) the immediately preceding scheme year, and
    - (ii) the scheme year mentioned in regulation 17(9)(a) if—
      - (aa) contributions have been credited during that year, and
      - (bb) the information relating to that year has not been given, and
  - (b) in the case of a personal pension scheme, the 12 months immediately preceding a date specified by the managers of the scheme.

**2.** Where an occupational pension scheme was a contracted-out scheme at any time before the abolition date<sup>(a)</sup>—

- (a) the date of birth used in determining the appropriate age-related percentage for the purposes of section 42A of the 1993 Act<sup>(b)</sup> (reduced rate of Class 1 contributions, and rebates),
- (b) the name and postal or electronic address of a person who can be contacted if the date of birth is incorrect, and
- (c) the amount of the contributions referred to in paragraph 1 paid to the scheme in respect of the member during the scheme years referred to in that paragraph which is attributable to—
  - (i) the minimum payments made by the member’s employer,
  - (ii) any payments made by the Secretary of State in accordance with section 7(1) of the Social Security Act 1986<sup>(c)</sup> (schemes becoming contracted-out between 1986 and 1993),
  - (iii) any age-related payments made by the Secretary of State in accordance with section 42A(3) of the 1993 Act.

**3.—(1)** Where a personal pension scheme was an appropriate scheme at any time before the abolition date—

- (a) the date of birth used in determining the appropriate age-related percentage for the purposes of section 45(1) of the 1993 Act<sup>(d)</sup> (amount of minimum contributions),
- (b) the name and postal or electronic address of any person who can be contacted if the date of birth is incorrect, and
- (c) the amount of the minimum contributions paid by the Secretary of State in respect of the member during the 12 months preceding a specified date that are attributable to section 45(1) of the 1993 Act identifying separately that part of the contributions that is attributable to tax relief on the employee’s share of minimum contributions, being the difference between that share and the grossed-up equivalent of that share.

(2) In sub-paragraph (1)(c), the expressions “employee’s share” and “grossed-up equivalent” have the meanings given to them by section 202(3) and (4) of the Finance Act 2004 (minimum contributions under pensions legislation).

**4.** The value of the member’s accrued rights under the scheme at a date specified by the trustees or managers of the scheme.

**5.** Any cash equivalent in respect of the transfer of the member’s rights mentioned in paragraph 4 that would be different from the values to be specified, at the date specified, under that paragraph, calculated in accordance with—

- (a) sections 97 and 101I of the 1993 Act (calculation of cash equivalents), in the case of an occupational pension scheme, or

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<sup>(a)</sup> The date appointed for the coming into force of section 15(1) of the Pensions Act 2007 is 6th April 2012.

<sup>(b)</sup> Section 42A was inserted by the 1995 Act, section 137(5). The relevant amending provisions are the Social Security Act 1998 (c.14), section 68(1) and Schedule 7, paragraph 128; the Social Security Contributions (Transfer of Functions, etc.) Act 1999 (c.2), section 1(1) and Schedule 1, paragraph 46(1) to (3); the 1999 Act, section 73 and Schedule 9, paragraph 7(1) to (3); the National Insurance Contributions Act 2002 (c.9), section 6 and Schedule 1, paragraphs 35 and 37; the Pensions Act 2007, section 15(3)(b) and Schedule 4, paragraphs 17 and 46 and Part 3; the National Insurance Contributions Act 2008, section 4(1) and Schedule 1, paragraphs 7 and 11(1) and S.I. 2011/1730. Section 42A was repealed by the Pensions Act 2007, sections 15(3)(a) and 27(2), Schedule 4, paragraphs 1, 18, 46 and 51 and Schedule 7 Parts 6 and 7 with effect from a day to be appointed.

<sup>(c)</sup> 1986 c.50. Section 7 was repealed with a saving by the 1993 Act, sections 188 to 190 and Schedule 5, Part 1 and Schedule 6, paragraph 22.

<sup>(d)</sup> Section 45(1) was amended by the 1995 Act, section 138(2); the Social Security Contributions (Transfer of Functions, etc.) Act 1999, section 1(1) and Schedule 1, paragraph 49 and the National Insurance Contributions Act 2008, section 4(1) and Schedule 1, paragraphs 7 and 12(1). Section 45 was repealed by the Pensions Act 2007, sections 15(3)(a) and 27(2), Schedule 4, paragraphs 46 and 53 and Schedule 7, Part 7 with effect from a day to be appointed.

- (b) regulations 3 and 4 of the Personal Pension Schemes (Transfer Values) Regulations 1987<sup>(a)</sup> (calculation, verification and increases of cash equivalents), in the case of a personal pension scheme.

## PART 2

### Pension illustration

- 6.**—(1) An illustration of the amount of the pension—
- (a) that is calculated in accordance with paragraphs 7 and 8,
  - (b) an entitlement to which would be likely to accrue to the member, or be capable of being secured by the member, at the member’s retirement date, and
  - (c) in respect of rights to money purchase benefits that may arise under the scheme.
- 7.**—(1) The amount referred to in paragraph 6 must be calculated—
- (a) by reference to—
    - (i) the relevant guidance, and
    - (ii) the assumptions listed in paragraph 8,
  - (b) having regard to the value of the member’s accrued rights to money purchase benefits under the scheme on the illustration date.
- (2) For the purposes of paragraph 6, the calculation of the amount of the pension may take account of a lump sum.
- 8.**—(1) The assumptions are—
- (a) where the calculation relates to the rights of a non-contributing member, that no contributions will be made to the scheme by the member, or on the member’s behalf, after the illustration date, or
  - (b) in any other case, that until the member’s retirement date—
    - (i) contributions to the scheme will be made by the member or on the member’s behalf, and
    - (ii) the scheme will maintain its tax registration under section 153 of the Finance Act 2004.
- (2) In this paragraph “non-contributing member” means a member in respect of whom no further contributions to the scheme are due or expected after the illustration date.
- 9.** A statement that the information given under this Part is given only for the purposes of illustration and that it does not represent any promise or guarantee as to the amount of benefit that may be receivable by the member or a beneficiary of the scheme under the scheme.
- 10.** A statement of how the person to whom the information given under this Part relates may obtain from the trustees or managers of the scheme further details about that information.
- 11.** A statement that general assumptions have been made.
- 12.** A statement that any amounts in the information given under this Part are expressed in today’s prices.
- 13.** The member’s retirement date used for the purposes of the information given under this Part.
- 14.** The illustration date used for the purposes of the information given under this Part.

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<sup>(a)</sup> S.I. 1987/1112. Regulations 3 and 4 were substituted by S.I. 2008/1050.

## PART 3

### Further information to be given on pension illustration

**15.** A statement that—

- (a) assumptions have been made about the nature of the investments made for the purposes of the member's money purchase benefits and their likely performance, and
- (b) those assumptions may not correspond with the investments actually made for those purposes or their actual performance.

**16.** A statement that the amount of any pension payable under the scheme to or in respect of the member will depend on considerations (including the performance of investments and the cost of buying an annuity at the time the pension becomes payable) which may be different from any assumptions made.

**17.** A statement of any—

- (a) assumptions made relating to future contributions to the scheme,
- (b) assumptions made relating to the lump sum, the level of increases in the pension and the pension payable to the spouse or civil partner, and
- (c) changes to the assumptions mentioned in sub-paragraph (b) that were used for the previous information given under paragraph 6 of this Schedule.

## SCHEDULE 7 Regulations 19 to 22 and 25(2)

### Information to be given by schemes that relates to accessing benefits

#### PART 1

##### Information to be given to persons having an opportunity to select an annuity

**1.** A statement that the person has an opportunity to select an annuity.

**2.** A statement that the person has an opportunity to select the provider of the annuity.

**3.** A statement that different annuities have different features and different rates of payment including annuities that provide—

- (a) the same payments every year,
- (b) increasing payments every year,
- (c) payments only for the person,
- (d) payments for the person's spouse or civil partner,
- (e) a guarantee on the early death of the person.

**4.** Either—

- (a) an explanation of the characteristic features of the annuities referred to in paragraph 3, or
- (b) a copy of guidance giving that explanation that has been prepared or approved by the Regulator.

**5.** A statement that the person should consider taking advice about which annuity is most suitable for them.

## PART 2

### Information on accessing benefits for members and survivors

6. The amount of benefit that is payable.
7. If benefit is payable periodically—
  - (a) any conditions for continuing to make the payments, and
  - (b) any provisions which would allow the payments to be altered.
8. Any rights and options that persons have on the death of the member or beneficiary of the scheme.
9. Any procedures for exercising the rights and options referred to in paragraph 8.
10. The provisions (or, as the case may be, a statement that there are no provisions) under which the pension payable to the survivor of a member or beneficiary of the scheme may or will be increased and the extent to which such increases are dependent on the exercise of a discretion.

## SCHEDULE 8 Regulations 23(3), 24(2) and 25(2)

### Information to be given by schemes about winding up

#### PART 1

##### Information to be given by occupational pension schemes during winding up

1. A statement that the scheme is being wound up.
2. The reasons why the scheme is being wound up.
3. Where section 22 of the 1995 Act(a) (circumstances in which following provisions apply) applies, a statement that at least one of the trustees of the scheme are required to be an independent person by section 23 of that Act(b).
4. In the case of active members, whether death in service benefits will continue to be payable.
5. A summary of the action that is being taken, and that has been taken, to—
  - (a) establish the scheme's liabilities, and
  - (b) recover any assets.
6. An estimate of when—
  - (a) the scheme's liabilities are likely to be established, and
  - (b) any assets are likely to be recovered.
7. Either—
  - (a) an indication of the extent to which (if at all) the actuarial value of accrued rights or benefits are likely to be reduced, or
  - (b) a statement that there is insufficient information to provide such an indication.

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(a) Section 22 was amended by the 2004 Act, sections 36(1) and (2), 319(1) and 320, Schedule 12, paragraphs 34 and 40 and Schedule 13, Part 1 and S.I. 2009/1941.

(b) Section 23 was substituted by the 2004 Act, section 36(4).



## PART 2

### Information to be given by occupational pension schemes after winding up

8. Whether the member or beneficiary's benefits are reduced because the scheme's resources are not sufficient to meet its liabilities.
9. The amount of any reduction of the member's, or beneficiary's, benefits.
10. Who has or will become liable for the payment of the member's, or beneficiary's, benefits.

## PART 3

### Information to be given by personal pension schemes after winding up

- 11.—(1) The amount of—
  - (a) contributions (before the making of any deductions), including a nil amount, credited to the member under the scheme during the period of 12 months preceding a date specified by the managers of the scheme, and
  - (b) where the scheme was, at any time before the abolition date, an appropriate scheme the minimum contributions paid by the Secretary of State in respect of the member in that 12 month period that is attributable to section 45(1) of the 1993 Act identifying separately that part of the contributions that is attributable to tax relief on the employee's share of minimum contributions, being the difference between that share and the grossed-up equivalent of that share.

(2) In sub-paragraph (1)(b) the expressions "employee's share" and "grossed-up equivalent" have the meanings given to them by section 202(3) and (4) of the Finance Act 2004 (minimum contributions under pensions legislation).
12. At a date specified by the managers of the scheme —
  - (a) the value of the member's accrued rights under the scheme, and
  - (b) if different, the value of the cash equivalent calculated in accordance with regulations 3 and 4 of the Personal Pension Schemes (Transfer Values) Regulations 1987.
13. The options available to a member for preserving, transferring or otherwise disposing of the member's accrued rights under the scheme.
14. An account of the amount by which the member's accrued rights have been reduced and of the action taken by the managers of the scheme, or which is open to the member to take, in order, so far as may be possible, to restore the value of the member's accrued rights under the scheme.

## PART 4

### Report under section 72A of the 1995 Act

15. Where a report has been made to the Regulator under section 72A of the 1995 Act (a) (reports about winding up), a copy of that report.

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(a) Section 72A was inserted by the Child Support, Pensions and Social Security Act 2000, section 49(1).

## PART 5

### Information on expected benefits

16. An estimate of the amount of the member's and beneficiary's benefits that are expected to be payable from normal pension age or death.

## SCHEDULE 9

Regulation 1(4)

### Amendments to Regulations

#### **The Occupational Pension Schemes (Preservation of Benefit) Regulations 1991**

1.—(1) The Occupational Pension Schemes (Preservation of Benefit) Regulations 1991(a) are amended as follows.

(2) After regulation 1(3)(b) (interpretation) add—

“(4) Any information or documents required to be furnished under these Regulations to a person, may be given in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

(3) In regulation 9(6)(c)(e) (bought out benefits), for “at his last known address” substitute “in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013”.

#### **The Occupational Pension Schemes (Contracting-out) Regulations 1996**

2. In regulation 3(3) of the Occupational Pension Schemes (Contracting-out) Regulations 1996(d) (notices by employers of intended election)—

(a) for sub-paragraph (a)(i), substitute—

“(i) sending it to the earner in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents),

(ia) delivering it to the earner, or”.

(b) for sub-paragraph (b), substitute—

“(b) to any other person, by—

(i) sending it to that person in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, or

(ii) delivering it to that person.”.

#### **The Occupational Pension Schemes (Transfer Values) Regulations 1996**

3. After regulation 11(6) of the Occupational Pension Schemes (Transfer Values) Regulations 1996(e) (disclosure), add—

“(7) The trustees may provide any information or notification under this regulation in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

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(a) S.I. 1991/167.

(b) Paragraph (3) was substituted by S.I. 1996/2131 and amended by S.I. 2013/459.

(c) Regulation 9(6) was amended by S.I. 1994/1062 and 2011/1246.

(d) S.I. 1996/1172.

(e) S.I. 1996/1847. Regulation 11 was amended by S.I. 2005/72, 2008/1050 and 2009/615.

#### **The Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996**

4.—(1) The Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996(a) are amended as follows.

(2) In regulation 2 (requirement of trustees or managers to obtain documents), after paragraph (2) insert—

“(2AA) Information may be made available under paragraph (2) in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

(3) The Schedule (contents of accounts audited by the auditor of the scheme) is amended as follows—

- (a) at the beginning of paragraph 5(b) insert “Except in relation to a trust scheme that applies to earners in employments under different employers,”, and
- (b) after paragraph 5 insert—

“5 A.—(1) Where the scheme is a trust scheme that applies to earners in employments under different employers, a statement in accordance with paragraph 5 or a statement—

- (a) listing the 100 largest investments by value held by the scheme at the end of the scheme year and stating what percentage of the resources of the scheme each such investment represents;
- (b) identifying which of the investments mentioned in paragraph (a) are employer-related investments;
- (c) if, as at the end of the scheme year, more than 5 per cent of the resources of the scheme are invested in employer-related investments in contravention of section 40(1) of the Pensions Act 1995, listing the employer-related investments and the employer concerned.

(2) In sub-paragraph (1) “employer-related investments” has the meaning as in section 40(2) of the Pensions Act 1995 but as if the following words were omitted from subsection (2)—

- (a) in paragraph (a) “or by any person who is connected with, or an associate of, the employer”; and
- (b) “or any such person” in each place where they occur.”.

#### **The Occupational Pension Schemes (Winding Up) Regulations 1996**

5.—(1) The Occupational Pension Schemes (Winding Up) Regulations 1996(c) are amended as follows.

(2) After regulation 7(10) (requirements applicable to notices of discharge under regulation 6), insert—

“(11) A discharge notice and any notice under paragraph (3) may be given in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.”.

(3) In regulation 11(2) (records and information), after “in writing” insert “in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents)”.

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(a) S.I. 1996/1975.

(b) Paragraph 5 was substituted by S.I. 1997/3038, amended by S.I. 2006/778 and modified in relation to the National Employment Savings Trust by S.I. 2011/673.

(c) S.I. 1996/3126.

### **The Occupational Pension Schemes (Discharge of Liability) Regulations 1997**

6. In regulation 6(5)(b)(ii) of the Occupational Pension Schemes (Discharge of Liability) Regulations 1997(a) (further conditions on which liability may be discharged), for “at her or his last known address” substitute “in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents)”.

### **The Pensions on Divorce etc. (Provision of Information) Regulations 2000**

7. After regulation 10 of the Pensions on Divorce etc. (Provision of Information) Regulations 2000(b) (provision of information after receipt of an earmarking order) add—

#### **“Provision of information**

11.—(1) Subject to paragraph (2) a person required to provide information under regulation 2, 4, 6, 7, 8 or 10 must provide that information in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).

(2) Information may be provided to the court by means of an electronic communication only where the court has given its permission.

(3) In this regulation “electronic communication” has the meaning given by the Electronic Communications Act 2000.”.

### **The Pension Sharing (Pension Credit Benefit) Regulations 2000**

8.—(1) The Pension Sharing (Pension Credit Benefit) Regulations 2000(c) are amended as follows.

(2) In regulation 8(6)(a) (bought out benefits) for “sent to that person at his last known address” substitute “given in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013”.

(3) In regulation 10(5)(a) (transfer of a person’s pension credit rights without consent) for “sent to that person at his last known address” substitute “given in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013”.

(4) In regulation 15(5)(b) (further conditions on which liability may be discharged) for “sent to that person at his last known address” substitute “given in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013”.

### **The Stakeholder Pension Schemes Regulations 2000**

9.—(1) The Stakeholder Pension Schemes Regulations 2000(d) are amended as follows.

(2) In regulation 1(3) (interpretation)—

- (a) in the definition of “illustration date” for “18(2A)” substitute “18A(2)”,
- (b) in the definition of “non-contributing member”—
  - (i) omit paragraph (a), and

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(a) S.I. 1997/784. Regulation 6(5) was amended by S.I. 2005/2050.

(b) S.I. 2000/1048. There are no relevant amendments.

(c) S.I. 2000/1054. There are no relevant amendments.

(d) S.I. 2000/1403. Regulations 18A to 18E were inserted by S.I. 2010/2659. Paragraph 6(d) of Schedule 3 was amended by S.I. 2011/1245. The definition of “illustration date” was inserted by S.I. 2002/1381 and amended by S.I. 2010/2659. The definition of “non-contributing member” was inserted by S.I. 2002/1383. The definition of “retirement date” was inserted by S.I. 2002/1383 and amended by S.I. 2010/2659.

- (ii) in paragraph (b) omit “in relation to a personal pension scheme,”
  - (c) for the definition of “the relevant guidance” substitute—
    - ““relevant guidance” means the document entitled “AS TM1: Statutory Money Purchase Illustrations” that is adopted or prepared, and from time to time revised, by the Financial Reporting Council Limited;”, and
  - (d) in the definition of “retirement date” for “18(2A)” in each place where it appears substitute “18A(2)”.
- (3) In regulation 18(7) (disclosure of information to members)—
- (a) after sub-paragraph (a) insert “and”,
  - (b) after sub-paragraph (b)(ii) omit “and”, and
  - (c) omit sub-paragraph (c).
- (4) In regulation 18A—
- (a) in paragraph (1) at the beginning insert “Subject to paragraph (1A)”,
  - (b) after paragraph (1) insert—
    - “(1A) The information mentioned in paragraph (1) need not but may, nevertheless, be given in respect of a statement year where—
    - (a) the statement year is the first to end on or after the date the person became a member of the scheme; and
    - (b) the end of that statement year falls at a time when—
      - (i) no contributions have been credited to the scheme in respect of the person; or
      - (ii) the person has the right to opt out of the scheme under section 8 of the Pensions Act 2008 (jobholder’s right to opt out).
- (1B) Where—
- (a) the information is not provided to the person by virtue of paragraph (1A); and
  - (b) contributions have been credited in respect of the member in respect of the statement year mentioned in paragraph (1A)(a),
- it must be provided no later than the information that relates to the next following statement year.”,
- (c) after paragraph (2) insert—
    - “(2A) For the purposes of paragraph (2), the calculation of the amount of the pension mentioned in paragraph (2) may take account of a lump sum.”, and
  - (d) in paragraph (4)—
    - (i) after sub-paragraph (c) insert “or”,
    - (ii) after sub-paragraph (d) omit “or”, and
    - (iii) omit sub-paragraph (e).
- (5) In regulation 18B—
- (a) in paragraph (1)(b) omit the words from “of this regulation” to “relevant guidance”, and
  - (b) omit paragraphs (3) and (4).
- (6) In regulation 18C (service of information by a scheme) for paragraph (4) substitute—
- “(4) Where—
    - (a) a member or beneficiary was a member or beneficiary of the scheme on 1st December 2010; and
    - (b) relevant information was not given by the trustees or managers of the scheme before that date by the methods described in paragraph (1)(b),

relevant information may not be furnished or given to the member or beneficiary in accordance with paragraph (1)(b) unless the trustees or managers of the scheme have given them the written notice referred to in paragraph (5).

(4A) The written notice mentioned in paragraph (4) must not be given by the methods mentioned in paragraph (1)(b).”.

(7) In regulation 18E (provision of information on a website)—

(a) in paragraph (1) for “this regulation sets” substitute “this regulation and regulation 18F set”,

(b) for paragraph (2) substitute—

“(2) When a website is used for the first time to make available relevant information, a notification must be given to the recipient.”,

(c) for paragraph (4) substitute—

“(4) Subject to regulation 18F, each time a website is used at a subsequent time to make available information or documents, a notification must be given to the recipient.

(4A) The notification referred to in paragraph (4) must state that the information or document is available on the website.

(4B) The notifications mentioned in paragraphs (2) and (4) must not be given by making them available on a website.”,

(d) omit paragraph (6), and

(e) in paragraph (7) after “this regulation” insert “and regulation 18F”.

(8) After regulation 18E insert—

**“Provision of information on a website: supplemental**

**18F.—(1)** The notification mentioned in regulation 18E(4) need not be given where paragraphs (2) to (4) are satisfied.

(2) This paragraph is satisfied where—

(a) the trustees or managers of the scheme have given the recipient at least two documents by either of the following methods—

(i) given by hand, or

(ii) sent to the recipient’s last known postal address, and

(b) each of those documents—

(i) asks the recipient to give their electronic address to the trustees or managers of the scheme except where the trustees or managers of the scheme do not have the facility for sending information or documents to that address, and

(ii) states that the recipient may request in writing that information or documents are not given by means of an electronic communication.

(3) This paragraph is satisfied where—

(a) paragraph (2) is satisfied, and

(b) the trustees or managers of the scheme have given the recipient, by either of the methods mentioned in paragraph (2)(a), a further document that—

(i) meets the requirements of paragraph (2)(b), and

(ii) states that further information and documents will be available to read on the website and that no further notifications will be sent to the recipient.

(4) This paragraph is satisfied where—

(a) paragraphs (2) and (3) are satisfied, and

(b) the trustees or managers of the scheme—

- (i) do not know the recipient’s electronic address or do not have the facility for sending information or documents to that address, and
- (ii) have not received a written request that information or documents are not given to the recipient by means of an electronic communication.

(5) Where the information to be made available is that required by regulation 18A(1), the notification referred to in regulation 18E(4) need only be given as required by regulation 18A(1).”.

(9) In paragraph 6 of Schedule 3 (information for members)—

- (a) after sub-paragraph (c) omit “and”, and
- (b) for sub-paragraph (d) substitute—
  - “(d) a statement of any assumptions made relating to the lump sum, the level of increases in the pension and the pension payable to the spouse or civil partner, and
  - (e) a statement of any changes to the assumptions mentioned in sub-paragraph (d) that were used for the previous information given under regulation 18A(2).”.

### **The Personal Pension Schemes (Payments by Employers) Regulations 2000**

**10.** After regulation 5A(5) of the Personal Pension Schemes (Payments by Employers) Regulations 2000(a) (the issue of payment statements to an employee) add—

“(6) A statement referred to in paragraph (1) may be issued in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

### **The Occupational Pension Schemes (Winding Up Notices and Reports etc.) Regulations 2002**

**11.** In regulation 8 of the Occupational Pension Schemes (Winding Up Notices and Reports etc.) Regulations 2002(b) (applications to the Authority to modify schemes to secure winding up)—

- (a) in paragraph (3)(a), for the words after “to all members of the scheme” substitute “(except a member mentioned in paragraph (3A)) in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents), and”, and
- (b) after paragraph (3), insert—
  - “(3A) A member referred to in paragraph (3)(a) is a member—
    - (a) whose present postal address and electronic address is not known to the trustees or managers of the scheme, and
    - (b) in respect of whom the trustees or managers of the scheme have sent correspondence to their last known—
      - (i) postal address and that correspondence has been returned, or
      - (ii) electronic address and the trustees or managers of the scheme are satisfied that that correspondence has not been delivered.”.

### **The Occupational Pension Schemes (Independent Trustee) Regulations 2005**

**12.** After regulation 13(8) of the Occupational Pension Schemes (Independent Trustee) Regulations 2005(c) (disclosure requirements and penalty) insert—

“(9) The appointed trustee may give any information under this regulation in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

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(a) S.I. 2000/2692. Regulation 5A was inserted by S.I. 2006/778.  
 (b) S.I. 2002/459.  
 (c) S.I. 2005/703.

### **The Occupational Pension Schemes (Winding up etc.) Regulations 2005**

**13.**—(1) The Occupational Pension Schemes (Winding up etc.) Regulations 2005(a) are amended as follows.

(2) In regulation 6(6) (adjustments to discretionary awards) for “by post”, the first time it appears, substitute “in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013”.

(3) In regulation 7(6) (adjustments to survivors’ benefits) for “by post”, the first time it appears, substitute “in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013”.

### **The Occupational Pension Schemes (Scheme Funding) Regulations 2005**

**14.** In Schedule 3 to the Occupational Pension Schemes (Scheme Funding) Regulations 2005(b) (supplementary and consequential provisions) omit paragraphs 2 and 3.

### **The Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006**

**15.** After regulation 11(2) of the Occupational and Personal Pension Schemes (Consultation by Employers and Miscellaneous Amendment) Regulations 2006(c) (requirement to provide information), add—

“(3) Information provided under this regulation may be provided in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

### **The Occupational Pension Schemes (Payments to Employer) Regulations 2006**

**16.**—(1) The Occupational Pension Schemes (Payments to Employer) Regulations 2006(d) are amended as follows.

(2) After regulation 10(3) (notification to members), add—

“(4) The trustees of the scheme may give the notice mentioned in paragraph (1) and provide a copy of the relevant valuation certificate mentioned in paragraph (2) in accordance with regulations 26 to 28 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (giving information and documents).”.

(3) After regulation 15(5) (notice of proposal to distribute excess assets to the employer), add—

“(6) A notice under this regulation may be sent in accordance with regulations 26 to 28 (giving information and documents) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.”.

### **The Application of Pension Legislation to the National Employment Savings Trust Corporation Regulations 2011**

**17.** Omit regulations 2 and 3 of the Application of Pension Legislation to the National Employment Savings Trust Corporation Regulations 2011(e).

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(a) S.I. 2005/706.  
(b) S.I. 2005/3377.  
(c) S.I. 2006/349.  
(d) S.I. 2006/802.  
(e) S.I. 2011/673.



## **The Pensions Act 2007 (Abolition of Contracting-out for Defined Contribution Pension Schemes) (Consequential Amendments) Regulations 2011**

**18.**—(1) The Pensions Act 2007 (Abolition of Contracting-out for Defined Contribution Pension Schemes) (Consequential Amendments) Regulations 2011(a) are amended as follows.

(2) Omit regulations 17 and 19.

(3) For regulation 20(4) (amendment of the Stakeholder Pension Schemes Regulations 2000) substitute—

“(4) In Schedule 3 (information for members)—

(a) in paragraph 1 omit sub-paragraph (d), and

(b) in paragraph 2 omit sub-paragraphs (e), (f) and (g).”.

### **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations impose requirements on occupational pension schemes and personal pension schemes relating to the provision of information. The Regulations replace the Personal Pension Schemes (Disclosure of Information) Regulations 1987 (S.I. 1987/1110) and the Occupational Pension Schemes (Disclosure of Information) Regulations 1996 (S.I. 1996/1655) which are now revoked. The provisions of those Instruments that are carried forward are consolidated and amended.

Part 1 of the Regulations contains general provisions. Regulation 1 provides for the date the Regulations come into force, the date certain provisions cease to have effect, revocations and introduces the Schedule of amendments to regulations. Regulation 2 provides for interpretation. Regulation 3 makes provision relating to recognised trades unions. Regulation 4 sets out the application of the Regulations and indicates which of the duties apply in particular cases. Regulation 5 provides for the imposition of civil penalties for breach of duty by an occupational pension scheme.

Part 2 contains provisions concerning the information that must be given at the initial stage of membership of a pension scheme.

Part 3 contains provision concerning the information that must be given when there are changes to pension schemes.

Part 4 contains provision concerning information that must be given on request.

Part 5 contains provision concerning information that must be given relating to the funding of schemes and the benefits that the schemes may provide.

Part 6 contains provision concerning the information that must be given when the benefits from the scheme are to be accessed.

Part 7 contains provision concerning the information that must be given when the pension in payment changes.

Part 8 contains provisions concerning the information that must be given when schemes are winding up.

Part 9 contains provisions concerning the giving of information or documents required to be given under the Regulations.

An analysis of the impact of this legislation has been made. A copy is available in the libraries of both Houses of Parliament. A copy is annexed to the Explanatory Memorandum which is available alongside this instrument on [www.legislation.gov.uk](http://www.legislation.gov.uk). Copies may also be obtained from the Better

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(a) S.I. 2011/1245.

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