

2014 No. [*]

PENSIONS

**The Public Service Pensions (Record Keeping and
Miscellaneous Amendments) Regulations 2014**

<i>Made</i>	- - - -	<i>[*] 2014</i>
<i>Laid before Parliament</i>		<i>[*] 2014</i>
<i>Coming into force</i>	- -	<i>[*] April 2015</i>

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 49(9)(b), 124(1) and 174(2) and (3) of the Pensions Act 1995(a) and by section 16(1) of the Public Service Pensions Act 2013(b).

In accordance with section 120(1) of the Pensions Act 1995 the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

Citation and commencement

1.—(1) These Regulations may be cited as the Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014.

(2) These Regulations come into force on [*] April 2015.

Interpretation

2. In these Regulations—

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

“public service pension scheme” means—

- (a) a scheme established under section 1 of the 2013 Act and any statutory pension scheme that is connected with it;
- (b) a new public body pension scheme and any statutory pension scheme that is connected with it;

“scheme year” means a period of 12 months commencing on—

- (a) the day specified in the scheme regulations; or
- (b) if no such day is specified in the scheme regulations—
 - (i) such day as the scheme manager selects; or

(a) 2005 c. 26; section 49(9)(b) was substituted by section 269(1) of the Pensions Act 2004 (c. 35). Section 124(1) is cited because of the meaning ascribed to “prescribed” and “regulations”.
(b) 2013 c. 25.

(ii) 1st April.

“the 2013 Act” means the Public Service Pensions Act 2013.

Records of member information

- 3.**—(1) The scheme manager for a public service pension scheme must keep records of—
- (a) the name of each member and of each beneficiary;
 - (b) the date of birth of each member and of each beneficiary;
 - (c) the last known postal address of each member and of each beneficiary;
 - (d) the dates on which each member joins and leaves the pension scheme;
 - (e) each member’s identification number in respect of the scheme;
 - (f) where a national insurance number has been allocated, that number in respect of each member and of each beneficiary; and
 - (g) each member’s employment with any employer participating in the scheme including—
 - (i) the member’s employee identification number;
 - (ii) the period of pensionable service in that employment; and
 - (iii) the amount of pensionable earnings in each year of that employment.
- (2) Where the scheme is a defined benefits scheme, the scheme manager must keep records of the formula or formulas used for calculating each member’s pension.
- (3) Where the scheme is a career average revalued earnings scheme, the scheme manager must keep records of the revaluation percentage to be applied to a member’s pension rights in each year.
- (4) Where the scheme is a final salary scheme, the scheme manager must keep records of the revaluation percentage to be applied to a member’s accrued rights in the scheme.
- (5) Where the scheme is a defined contributions scheme, the scheme manager must keep records of—
- (a) investment decisions taken by or in relation to each member of the scheme;
 - (b) investments held on behalf of each member; and
 - (c) any anticipated date of retirement notified by each member to the scheme.
- (6) The scheme manager must keep any information relevant to calculating a member’s rights under the scheme which are attributable to a pension credit under section 29(1)(b) of the Welfare Reform and Pensions Act 1999^(a) or under article 26(1)(b) of the Welfare Reform and Pensions (Northern Ireland) Order 1999^(b).
- (7) The scheme manager must keep any information relevant to calculating any reduction in the member’s rights under the scheme which are attributable to a pension debit under section 29(1)(a) of the Welfare Reform and Pensions Act 1999 or under article 26(1)(a) of the Welfare Reform and Pensions (Northern Ireland) Order 1999.

Records of transactions

- 4.** The scheme manager must keep records of—
- (a) any contribution paid in relation to a member of the scheme;
 - (b) payments of pensions and benefits;
 - (c) payments made by or on behalf of the scheme to any person including—
 - (i) the name and address of the person to whom payment was made; and
 - (ii) the reason for that payment;

(a) 1999 c. 30.

(b) S.I. 1999/3147 (N.I. 11).

- (d) any movement or transfer of assets from the scheme to any person including—
 - (i) the name and the address of the person to whom the assets were moved or transferred; and
 - (ii) the reason for that transaction;
- (e) the receipt or payment of money or assets in respect of the transfer of members into or out of the scheme including—
 - (i) the name of that member;
 - (ii) the terms of the transfer;
 - (iii) the name of the scheme into or out of which the member has been transferred;
 - (iv) the date of the transfer; and
 - (v) the date of receipt or payment of money or assets;
- (f) payments made to a member who leaves the scheme, other than on a transfer, including—
 - (i) the name of that member;
 - (ii) the date of leaving;
 - (iii) the member's entitlement at that date;
 - (iv) the method used for calculating any entitlement under the scheme; and
 - (v) how that entitlement was discharged;
- (g) payments made to the employer; and
- (h) other payments to, and payments by, the scheme including the name and address of the person to whom payment was made or from whom it was received.

Records of pension board meetings and decisions

- 5.—**(1) The scheme manager must keep records relating to pension board meetings including—
- (a) the date, time and place of the meeting;
 - (b) the names of all the members of the board invited to the meeting;
 - (c) the name of any person who attended the meeting and the capacity in which each attended; and
 - (d) any decisions made at the meeting.
- (2) The scheme manager must keep records relating to any decision made by the members of the board other than at a pension board meeting, including—
- (i) the date, time and place of such a decision; and
 - (ii) the names of the members of the board who participated in the decision.

Period for which records must be kept

- 6.—**(1) The records referred to in regulations 3 and 4(a) and (b) must be kept by the scheme manager for a period of 6 years from—
- (a) in the case of a public service pension scheme which is a defined benefits scheme, the day the member's and any beneficiary's entitlement to the payment of benefits under the scheme has ceased; and
 - (b) in the case of a public service pension scheme which is a defined contributions scheme, the day the member's invested funds have been converted into a retirement income.
- (2) The records referred to in regulations 4(c) to (h) and 5 must be kept by the scheme manager for at least 6 years from the end of the scheme year to which they relate.

Amendment of the Occupational Pension Schemes (Scheme Administration) Regulations 1996

7.—(1) The Occupational Pension Schemes (Scheme Administration) Regulations 1996^(a) are amended as follows.

(2) In regulation 16A (exemptions from the requirement to notify the Authority or the member of a late contribution payment)^(b)—

- (a) that regulation becomes paragraph (1) of regulation 16A;
- (b) in paragraph (1), insert at the beginning “Subject to paragraph (2),”; and
- (c) after paragraph (1) insert—

“(2) Paragraph (1) shall not apply in relation to a public service pension scheme.

(3) For the purposes of this regulation—

“public service pension scheme” means—

- (a) a scheme established under section 1 of the Public Service Pensions Act 2013^(c) (the “2013 Act”);
- (b) a new public body pension scheme under section 30 of the 2013 Act;
- (c) any statutory pension scheme which is connected with a scheme referred to in paragraph (a) or (b) (and for this purpose “statutory pension scheme” and “connected” have the meanings given in the 2013 Act).”.

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

Steve Webb
Minister of State,
Department for Work and Pensions

2nd December 2013

(a) S.I. 1996/1715.

(b) Regulation 16A was substituted by S.I. 2005/2426 as amended by S.I. 2005/3377.

(c) 2013 c. 25.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make provision for certain records to be kept by public service pension schemes. These include records of new schemes and connected schemes.

Regulation 3 provides for certain member information to be retained.

Regulation 4 provides that records of specified transactions must be retained by public service pension schemes.

Regulation 5 makes provision for records of pension board meetings to be retained.

Regulation 6 provides the period for which the records must be retained.

Regulation 7 amends regulation 16A of the Occupational Pension Schemes (Scheme Administration) Regulations 1996 (S.I. 1996/1715). Under section 49 of the Pensions Act 1995 (c. 26) trustees or managers must notify the Pensions Regulator and the member where there is a late payment of a contribution where such late payment is likely to be of material significance to the Pensions Regulator's functions. Public service pension schemes have previously been exempt from the requirement and this amendment removes that exemption.

An assessment of the impact of these Regulations formed part of the assessment of the impact of the Public Service Pensions Bill. A copy of that assessment is available in the libraries of both Houses of Parliament and may be obtained from the Workforce, Pay and Pensions Team at HM Treasury, 1 Horse Guards Road, London SW1A 2HQ or from the Gov.UK website: <https://www.gov.uk/government/publications/public-service-pensions-good-pensions-that-last--2>