

2015 No.

PENSIONS

The Occupational and Personal Pension Schemes (Disclosure of Information) (Amendment) Regulations 2015

Made - - - - - ***

Laid before Parliament ***

Coming into force - - - - - 6th April 2015

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 113(1) and (3), 181(1) and 182(2) and (3) of the Pension Schemes Act 1993(a).

In relation to regulations 3(2)(a) and (d), 4(2) and (4), 5, 6 and 11(9), in accordance with section 185(1)(b) of the Pension Schemes Act 1993, the Secretary of State has consulted with such persons as the Secretary of State considers appropriate. In relation to all other regulations the Secretary of State considered consultation inexpedient because of urgency(c).

Citation and commencement

1. These Regulations may be cited as the Occupational and Personal Pension Schemes (Disclosure of Information) (Amendment) Regulations 2015 and come into force on 6th April 2015.

Amendment of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013

2. The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013(d) are amended as follows.

Amendment of regulation 2

3.—(1) Regulation 2 (interpretation)(e) becomes paragraph (1) of that regulation.

(2) In paragraph (1)—

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- (a) 1993 c. 48. Paragraph (ca) of section 113(1) was inserted by section 52(1) of the Child Support, Pensions and Social Security Act 2000 (c. 19). There are amendments to section 181(1) not relevant to these Regulations. Section 181 is cited for the meaning given to “prescribed” and “regulations”.
- (b) Section 185(1) was amended by the Pensions Act 1995 (c. 35), section 122 and Schedule 3, paragraph 46; section 151 and Schedule 5, paragraph 80(a), (d) and (f); section 177 and Schedule 7, Part 1.
- (c) See section 185(2)(d) of the Pension Schemes Act 1993 which provides that the requirement under section 185(1) of that Act for the Secretary of State to consult such persons as he considers appropriate before making any regulations for the purposes of Parts I to VI of that Act does not apply where he considers consultation inexpedient because of urgency.
- (d) S.I. 2013/2734, amended by S.I. 2014/1711.
- (e) Regulation 2 was amended by S.I. 2014/1711.

- (a) after the definition of “the 2004 Act” insert ““the 2013 Act” means the Public Service Pensions Act 2013(a)”;
 - (b) insert in the appropriate alphabetical places—
 - ““drawdown pension” has the meaning given in paragraph 4 of Schedule 28 to the Finance Act 2004 (drawdown pension)(b);”
 - ““flexible benefit” has the meaning given in section 74 of the Pension Schemes Act 2015 (meaning of “flexible benefit”);”
 - ““ill-health condition” has the meaning given in paragraph 1 of Schedule 28 to the Finance Act 2004 (ill-health condition);”
 - ““normal minimum pension age” has the meaning given in section 279(1) of the Finance Act 2004 (other definitions)(c);”
 - ““pensions guidance” means guidance given by a designated guidance provider (which has the meaning given in section 333E(1) of the Financial Services and Markets Act 2000 (designation of providers)(d)) for the purpose of helping a member of a pension scheme, or a survivor of a member of a pension scheme, to make decisions about what to do with the flexible benefits that may be provided to the member or survivor;”
 - ““survivor” has the meaning given in section 76 of the Pension Schemes Act 2015 (interpretation of part 4);”
 - ““transferrable rights” has the meaning given section 93(11)(b) of the 1993 Act(e);”;
 - (c) for the definition of “cash balance benefit” substitute—
 - ““cash balance benefit” has the meaning given in section 75 of the Pensions Schemes Act 2015 (meaning of “cash balance benefit”);”;
 - (d) omit the definition of “funded”.
- (3) After paragraph (1) insert—
- “(2) In these Regulations—
- (a) a member has an opportunity to transfer flexible benefits where the member—
 - (i) has transferrable rights in relation to flexible benefits;
 - (ii) would have transferrable rights in relation to flexible benefits if the member stopped accruing rights to some or all of the flexible benefits (see sub-paragraph (b)); or
 - (iii) has an opportunity to transfer accrued rights to flexible benefits out of the scheme under the scheme rules;
 - (b) a member stops accruing rights to flexible benefits when there are no longer arrangements in place for the accrual of rights to those flexible benefits for or in respect of the member.”.

Amendment of regulation 4

4.—(1) Regulation 4 (application of these regulations) is amended as follows.

- (2) In paragraph (2)—
 - (a) in sub-paragraph (b), after the words in parentheses insert “or it is a defined benefits scheme under section 1 (schemes for persons in public service) of the 2013 Act in relation to persons specified in subsection (2)(c) of that section”;
 - (b) for sub-paragraph (c) substitute—

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- (a) 2013 c. 25 (“the 2013 Act”).
 - (b) 2004 c. 12; paragraph 4 of Schedule 28 was amended by paragraphs 2 and 3 of Schedule 16 to the Finance Act 2011 (c. 11).
 - (c) There are amendments to section 279(1) not relevant to these Regulations.
 - (d) Section 333E was inserted into the Financial Services and Markets Act 2000 (c. 8) by paragraphs 1 and 2 of Schedule 3 to the Pension Schemes Act 2015 [(c.)](“the 2015 Act”).
 - (e) Section 93 was substituted by paragraphs 5 of Schedule 4 to the 2015 Act.

“(c) it is provided for by section 40 of, and Schedule 6 to, the Constitutional Reform and Governance Act 2010 (Parliamentary and other pensions)(a).”.

(3) In paragraph (5) (application of these regulations) for “to 19” substitute “, 18”.

(4) After paragraph (7) insert—

“(8) In this regulation “defined benefits scheme” has the meaning given in section 37 of the 2013 Act.”.

Amendment of regulation 10

5. In regulation 10(4) (former stakeholder pension schemes) for “two weeks of” substitute “two weeks after”.

Amendment of regulation 16

6. In regulation 16(1) (statements of benefits: non money purchase benefits)—

(a) omit “and” at the end of sub-paragraph (b);

(b) in sub-paragraph (c) for “request.” substitute “request, and”;

(c) after sub-paragraph (c) insert—

“(d) in the circumstances mentioned in paragraph (2)(a), a benefit information statement has not been provided pursuant to section 14(1) (information about benefits) of the 2013 Act in the 12 months before the request in sub-paragraph (b).”.

New regulations 18A and 18B

7.—(1) After regulation 18 (lifestyling) insert—

“Information to be given on request and on a member providing certain information

18A.—(1) The information mentioned in paragraph (2) must be given in accordance with this regulation to a member who—

(a) has an opportunity to transfer flexible benefits;

(b) (i) requests information about what they may do with the flexible benefits; or

(ii) informs the trustees or managers of the scheme that they are considering, or have made a decision in relation to, what to do with the flexible benefits;

(c) (i) will reach normal minimum pension age in the following four months;

(ii) has reached normal minimum pension age; or

(iii) meets the ill-health condition; and

(d) has not been given information under this regulation or regulation 19(2)(b)(ii) (first information on accessing benefits) in the previous 12 months.

(2) The information is—

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

(b) that listed in Part 3 of Schedule 7 (information to be given to members who have an opportunity to transfer flexible benefits) and in Schedule 10 (information to be given on the pensions guidance and members’ benefits).

(a) 2010 c. 25. Paragraph 12(2) to (5) of Schedule 6 was repealed by section 33, Schedule 11, paragraph 1(1) and (2) of the 2013 Act. Paragraph 16(2)(ba) and (bb) of Schedule 6 was inserted by section 33, Schedule 11, paragraph 1(1) and (3)(a) of the 2013 Act. Paragraph 16(3) of Schedule 6 was repealed by section 33, Schedule 11, paragraph 1(1) and (3)(b) of the 2013 Act.

(3) The information must be given within 2 months of the member making the request, or providing the information, mentioned in paragraph (1)(b).

Information to be given on communicating with a member

18B.—(1) The information mentioned in paragraph (2) must be given to a member in accordance with this regulation where—

- (a) the member has an opportunity to transfer flexible benefits;
- (b) the trustees or managers of the scheme and the member communicate about what the member may do with the flexible benefits; and
- (c) the member—
 - (i) will reach normal minimum pension age in the following four months;
 - (ii) has reached normal minimum pension age; or
 - (iii) meets the ill-health condition.

(2) The information is—

- (a) that listed in paragraphs 1, 4 and 5 of Schedule 10;
- (b) that listed in paragraphs 2 and 3 of Schedule 10, unless the trustees or managers of the scheme—
 - (i) give information under this regulation verbally; and
 - (ii) offer to give the member information about how the member may access the pensions guidance and the offer is declined by the member; and
- (c) where information has not been given to the member under regulation 18A (information to be given on request and on a member providing certain information) in the previous 12 months, a statement that—
 - (i) the member may request information about the flexible benefits that may be provided to the member, the member's opportunity to transfer those benefits and the options available to the member under the scheme rules; and
 - (ii) the information may help the member to decide what to do with the flexible benefits.

(3) The information may be given verbally unless requested in writing by the member.

(4) The information must be given within 20 days of the communication mentioned in paragraph (1)(b) or the request mentioned in paragraph (3).

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

- (a) the member informs the trustees or managers of the scheme that they have accessed the pensions guidance in the previous 12 months;
- (b) the member informs the trustees or managers of the scheme that they have received independent financial advice in the previous 12 months about what they may do with the flexible benefits; or
- (c) the trustees or managers of the scheme—
 - (i) have given information to the member under regulation 18A in the previous two months; or
 - (ii) are required to give information to the member under regulation 18A within the following two months (whether as a result of the communication mentioned in paragraph (1)(b) or otherwise).".

Amendment of regulation 19

8.—(1) Regulation 19 (first information on accessing benefits)(a) is amended as follows.

(2) In paragraph (1) for “rights to money purchase benefits or cash balance benefits” substitute “a right or entitlement to flexible benefits”.

(3) For paragraph (2) substitute—

“(2) The information is—

(a) where the member has been given information under regulation 18A in the 12 months before the date on which the trustees or managers of the scheme give information under this regulation—

(i) a statement that the member has been given information about the flexible benefits that may be provided to the member, the member’s opportunity to transfer those benefits and the options available to the member under the scheme rules; and

(ii) that listed in paragraphs 1 to 9 of Schedule 10; and

(b) in any other case—

(i) a statement of the options available to the member under the scheme rules; and

(ii) that listed in Part 3 of Schedule 7 and in Schedule 10, where the member has an opportunity to transfer flexible benefits.”.

(4) In paragraph (4) for “10” substitute “20”.”.

Amendment of regulation 20

9.—(1) Regulation 20 (second information on accessing benefits) is amended as follows.

(2) In paragraph (2)—

(a) omit “and” at the end of sub-paragraph (a);

(b) at the end of sub-paragraph (b) insert—

“; and

(c) in Part 1 of Schedule 10 (information on the pensions guidance) where the person, under any rights and options in relation to the death of the member, has an opportunity to—

(i) transfer accrued rights to flexible benefits out of the scheme under the scheme rules;

(ii) apply sums or assets held for the purpose of providing flexible benefits for purchasing an annuity;

(iii) take payment of a lump sum in respect of flexible benefits; or

(iv) designate sums or assets held for the purpose of providing flexible benefits as available for payment of drawdown pension.”.

(3) In paragraph (4) after “paragraph (2)(b)” insert “and (c)”.

Amendment of regulation 21

10. In regulation 21(2) (accessing benefits on the death of the member or beneficiary)—

(a) omit “and” at the end of sub-paragraph (a);

(b) at the end of sub-paragraph (b) insert—

“; and

(a) Regulation 19 was amended by S.I. 2014/1711.

- (c) Part 1 of Schedule 10 where the person has an opportunity to—
 - (i) transfer accrued rights to flexible benefits out of the scheme under the scheme rules;
 - (ii) apply sums or assets held for the purpose of providing flexible benefits for purchasing an annuity;
 - (ii) take payment of a lump sum in respect of flexible benefits; or
 - (iv) designate sums or assets held for the purpose of providing flexible benefits as available for payment of drawdown pension.”.

Amendment of Schedule 2

11.—(1) Schedule 2 (basic information)(a) is amended as follows.

(2) In paragraphs (3) and (21), after “annuity” insert “, designated as available for the payment of drawdown pension”.

(3) After paragraph (4) insert—

“(4A) Where the member has flexible benefits, a statement—

- (a) that accrued rights to flexible benefits may be transferred out of the scheme; and
- (b) explaining the circumstances in which the member may transfer accrued rights to flexible benefits out of the scheme.

(4B) Where the member has safeguarded benefits (which has the meaning given in section 48 of the Pension Schemes Act 2015 (independent advice in respect of conversions and transfers)(b)), a statement that the member may be required to take independent advice before they may—

- (a) convert any of the safeguarded benefits into different benefits that are flexible benefits under the scheme;
- (b) transfer safeguarded benefits to another pension scheme with a view to being able to access those benefits flexibly; and
- (c) withdraw an uncrystallised funds pension lump sum (which has the meaning given in paragraph 4A of Schedule 29 to the Finance Act 2004 (uncrystallised funds pension lump sum)(c)).”.

(4) In paragraph (6) for “Chapters 4 and 5 of Part 4 of the 1993 Act (protection for early leavers)” substitute “Chapters 1 and 2 of Part 4ZA of the 1993 Act (transfers and contribution refunds)(d)”.

(5) In paragraph (16)—

- (a) after “contributions paid” insert “, any cost of exercising any right to transfer the benefits, any charges payable, the age at which the member accesses the benefits”;
- (b) for “investments and the” substitute “investments and any”.

(6) In paragraph (16A)—

- (a) after “contributions paid” insert “, any cost of exercising any right to transfer the benefits, any charges payable, the age at which the member accesses the benefits”;
- (b) for “applied and the” substitute “applied and any”.

(7) In paragraph (20) for “Chapters 4 and 5 of Part 4 of the 1993 Act” substitute “Chapters 1 and 2 of Part 4ZA of the 1993 Act”.

(8) After paragraph (22) insert—

(a) Schedule 2 was amended by S.I. 2014/1711.

(b) 2015 c.[].

(c) Paragraph 4A was inserted into the Finance Act 2004 by paragraph 57 of Schedule 1 of the Taxation of Pensions Act 2014 (c. 30).

(d) 1993 c. 48. Part 4ZA was inserted into the Pension Schemes Act 1993 by Schedule 4 to the 2015 Act.

“(22A) Where the member has flexible benefits, a statement—

- (a) that accrued rights to flexible benefits may be transferred out of the scheme; and
- (b) explaining the circumstances in which the member may transfer accrued rights to flexible benefits out of the scheme.

(22B) Where the member has safeguarded benefits (which has the meaning given in section 48 of the Pension Schemes Act 2015), a statement that the member may be required to take independent advice before they may—

- (a) convert any of the safeguarded benefits into different benefits that are flexible benefits under the scheme;
- (b) transfer safeguarded benefits to another pension scheme with a view to being able to access those benefits flexibly; and
- (c) withdraw an uncrystallised funds pension lump sum (which has the meaning given in paragraph 4A of Schedule 29 to the Finance Act 2004).”.

(9) For paragraph (26) substitute—

“**26.** A statement setting out—

- (a) which benefits—
 - (i) are provided by means of the setting aside of 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 benefit; and
 - (ii) are not provided by that means; and
- (b) the manner in which any benefits mentioned in sub-paragraph (a)(i) are secured.”.

Amendment of Schedule 3

12. In paragraphs (15) and (23) of Schedule 3 (information to be given on request), in each place where it appears, for “Chapter 4 of Part 4” substitute “Chapter 1 of Part 4ZA”.

Amendment of Schedule 7

13.—(1) Schedule 7 (information to be given by schemes that relates to accessing benefits) is amended as follows.

(2) For “19” substitute “18A”.

(3) After Part 2 (information on accessing benefits for members and survivors) insert—

“Part 3

Information to be Given to Members Having an Opportunity to Transfer Flexible Benefits

11. A statement that the member has an opportunity to transfer flexible benefits to one or more different pension providers.

12. A statement that different pension providers offer different options in relation to what the member can do with the flexible benefits, including the option to select an annuity.

13. A statement that different options have different features, different rates of payment, different charges and different tax implications.

14. Either—

- (a) a copy of guidance that explains the characteristic features of the options referred to in paragraph 13 that has been prepared or approved by the Regulator; or

- (b) a statement that gives materially the same information as that guidance.”.

New Schedule 10

14. After Schedule 9 (amendments to regulations) insert—

“SCHEDULE 10

INFORMATION TO BE GIVEN ON THE PENSIONS

GUIDANCE AND MEMBERS’ BENEFITS

Regulations 18A to 21

Part 1

Information on the Pensions Guidance

- 1.** A statement that pensions guidance is available to help the person to understand their options in relation to what they can do with their flexible benefits.
- 2.** A statement that the pensions guidance may be accessed on the internet, by phone, or face to face.
- 3.** The phone number and website address at which the pensions guidance may be accessed and details of any other publicised method of accessing the pensions guidance^(a).
- 4.** A statement that the pensions guidance is free and impartial.
- 5.** A statement that the person should access the pensions guidance and consider taking independent advice to help them decide which option is most suitable for them.

Part 2

Information on Members’ Benefits

- 6.** An estimate of the cash equivalent of any of the member’s accrued rights to flexible benefits that—
 - (a) are transferrable rights;
 - (b) would be transferrable rights if the member stopped accruing rights to some or all of the flexible benefits,

calculated and verified in accordance with regulations 7 to 7E of the Occupational Pension Schemes (Transfer Values) Regulations 1996 (manner of calculation and verification of cash equivalents)^(b) on the basis that the member stopped accruing, or will stop accruing, those rights on a particular date.

7. An estimate of the value of any accrued rights to flexible benefits that the member may transfer out of the scheme under the scheme rules, in respect of which an estimate of the cash equivalent is not required to be given under paragraph 6, calculated in accordance with the scheme rules and actuarial assumptions on the date of the calculation.

8. The date by reference to which the estimate of the cash equivalent or value (as appropriate) is calculated.

(a) Other methods of accessing the pensions guidance will be publicised at www.gov.uk/pensionswise.

(b) S.I. 1996/1847. Regulations 7 to 7E were substituted for regulations 7 and 8 as originally enacted by S.I. 2008/1050. Regulations 7B and 7C were amended by S.I. 2008/2450. Regulations 7, 7A, 7B, 7C and 7D were amended by S.I. 2014/1711.

9. An explanation that the cash equivalent or value (as appropriate) is an estimate and may not represent the exact amount available to the member to transfer to another pension provider.

10. In relation to the member's accrued rights to flexible benefits in respect of which there is an opportunity to transfer—

- (a) details of any guarantee to which the benefits are subject; and
- (b) details of any other features, restrictions and conditions that apply to the benefits that affect, or may affect, their value.

11. Where the member has a right or entitlement to benefits under the scheme that are not flexible benefits, that the member has that right or entitlement and how the member may access information about those benefits.

Part 3

Further information

12. A statement that—

- (a) there may be tax implications associated with accessing the flexible benefits;
- (b) income from a pension is taxable; and
- (c) the rate at which income from a pension is taxable depends on the amount of income that the person receives from a pension and from other sources.

13. Where the member has accrued rights to flexible benefits that are not money-purchase benefits, has not reached normal pension age and does not satisfy the ill-health condition—

- (a) a statement that the value of the member's accrued rights to flexible benefits is likely to be lower if the member accesses the benefits before normal pension age; and
- (b) the age at which the member will reach normal pension age.”.

Transitional provision

15. Where the trustees or managers of a scheme have, on or before 5th April 2015, given a person information in accordance with regulation 6, 7, 19, 20 or 21 as the regulation has effect on 5th April 2015, the trustees or managers of the scheme are not required to give the person information in accordance with the regulation, as it has effect on 6th April 2015, as a result of the amendments made by these Regulations.

EXPLANATORY NOTE

(This note is not part of the Order)

These Regulations amend the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734) (“the Disclosure Regulations”).

The Taxation of Pensions Act 2014 (c. 30) (“the 2014 Act”) amends the Finance Act 2004 (c. 12) to enable individuals with certain types of benefits to have more flexibility of access to those benefits (known as the “pension flexibilities”). The Pension Schemes Act 2015 (c. []) (“the 2015 Act”) makes provision to support the pension flexibilities and creates a new term, “flexible benefits”, which covers the types of benefits to which the pension flexibilities apply. The 2015 Act also establishes a pensions guidance service to help members of pension schemes, and survivors of members of pension schemes, to make decisions about what to do with their flexible benefits (“the pensions guidance”). These Regulations make provision concerning the information that certain pension schemes must give a person with flexible benefits and when that information must be given. The information to be given includes information about the pensions guidance and, where the person is a member, information about the member’s benefits and the member’s opportunity to transfer flexible benefits out of the scheme. These Regulations also make transitional provision and amendments that are consequential on, or connected with, the 2014 Act and the 2015 Act.

The Public Service Pensions Act 2013 (“the 2013 Act”) restricts existing public service and public body pension schemes and introduces rules governing new public service and public body pension schemes. The Public Service Pensions (Information about Benefits) Directions 2014 (“the 2014 Directions”) make provision as to what information must be given pursuant to the disclosure requirement in section 14 of the 2013 Act. These Regulations make amendments to ensure that the disclosure exemption in regulation 4 of the Disclosure Regulations will apply to any new local government scheme made under the 2013 Act. They also remove duplication between the disclosure requirement under regulation 16 of the Disclosure Regulations and the disclosure requirement under the 2013 Act and the 2014 Directions.

Regulation 3 inserts new definitions into regulation 2 of the Disclosure Regulations and removes one definition that is no longer needed following one of the amendments to Schedule 2 of those Regulations.

Regulation 4(2)(a) amends regulation 4(2) of the Disclosure Regulations to ensure that the disclosure exemption in regulation 4(2) of the Disclosure Regulations will also apply to any future defined benefit schemes for local government workers in England, Wales and Scotland in regulations made solely under section 1 of the 2013 Act. Regulation 4(4) inserts a definition necessitated by that amendment.

Regulation 4(2)(b) updates a reference in regulation 4(2)(c) of the Disclosure Regulations.

Regulation 4(3) amends regulation 4(5) of the Disclosure Regulations so that managers of a personal pension scheme are no longer required to give information in accordance with regulation 19 of the Disclosure Regulations.

Regulation 5 corrects a grammatical error in regulation 10 of the Disclosure Regulations.

Regulation 6 amends regulation 16 of the Disclosure Regulations so that trustees and managers do not have to provide a statement of benefits where a benefit information statement has been provided pursuant to section 14 of the 2013 Act in the last 12 months.

Regulation 7 inserts new regulations 18A and 18B into the Disclosure Regulations. Regulation 18A makes provision concerning the information that must be given to a member who satisfies certain conditions and requests information about what they may do with their flexible benefits or informs the trustees or managers of a scheme that they are considering, or have made a decision in relation to, what to do with those benefits. Regulation 18B makes provision concerning the information that must be given a member who satisfies certain conditions where the trustees or managers of a scheme and the member communicate about what the member may do with their

flexible benefits (in circumstances where information does not require to be given under regulation 18A).

Regulation 8 amends regulation 19 of the Disclosure Regulations so that information is to be given under that regulation to members with flexible benefits. It also amends the information that must be given under that regulation and the timeframe within which information must be given to certain members.

Regulations 9 and 10 amend, respectively, the information that must be given under regulations 20 and 21.

Regulation 11 amends Schedule 2 of the Disclosure Regulations, which contains provision concerning the information that must be given at the initial stage of membership of a pension scheme. Paragraphs (3) and (8) make amendments so that certain information must be given to a member with flexible benefits and certain information must be given to a member with safeguarded benefits. The remaining paragraphs make amendments consequential on the 2014 Act and the 2015 Act.

Regulation 12 makes an amendment to Schedule 3 of the Disclosure Regulations consequential on the 2015 Act.

Regulation 13 inserts a Part 3 into Schedule 7 of the Disclosure Regulations and lists information to be given to a member who has an opportunity to transfer flexible benefits.

Regulation 14 inserts Schedule 10 into the Disclosure Regulations and lists the information to be given about the pensions guidance, members' benefits and other matters.

Regulation 15 makes transitional provision.

No analysis of the impact of regulations 3(2)(a) and (d), 4(2)(a) and (b), 4(4), 5, 6 and 11(9) has been made because those regulations have no impact on the private sector or civil society organisations. In relation to all the other regulations in this instrument, an analysis of the impact of this legislation on the private sector and civil society organisations has been made. A copy of this impact assessment is available in the libraries of both Houses of Parliament. Copies may also be obtained from the Better Regulation Unit of the Department for Work and Pensions, 2D, Caxton House, Tothill Street, London SW1H 9NA.