

2021 No. ***

PENSIONS

**The Pensions Regulator (Information Gathering Powers and
Miscellaneous Amendments) Regulations 2021**

<i>Made</i>	- - - -	***
<i>Laid before Parliament</i>		***
<i>Coming into force</i>	- -	***

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 72A(2), 77A(3)(a), 77B(5)(a) and 307(1) of the Pensions Act 2004^(a).

In accordance with section 317(1) of the Pensions Act 2004, the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

PART 1
PRELIMINARY

Citation and commencement

1. These Regulations may be cited as the Pensions Regulator (Information Gathering Powers and Miscellaneous Amendments) Regulations 2021 and shall come into force on ***.

Interpretation

2. In these Regulations—
- “the Act” means the Pensions Act 2004;
 - “the Regulator” means the Pensions Regulator.

PART 2
INTERVIEWS

Interview notice

3.—(1) A notice issued by the Regulator under section 72A(1) of the Act (Interviews) (“interview notice”) must contain the following—

- (a) the details of the person required to attend the interview with the Regulator (“the interviewee”);
- (b) the relevant power under which the interview is being conducted;
- (c) a statement confirming the relevant functions of the Regulator engaged;
- (d) an explanation as to why the interview is being conducted;
- (e) the details of how the interview process will be conducted;
- (f) a statement setting out the interviewee’s right to be represented at the interview;
- (g) a statement confirming that any statements made by the interviewee during the interview will be subject to section 310 of the Act (admissibility of statements);
- (h) a statement setting out the legal effect of the interview notice and the possible sanctions for non-compliance;
- (i) information relating to the process for rearranging the time or place of the interview.

(2) Where an interview is being conducted virtually via an online communication platform, the interview notice must also contain the following—

- (a) the details for accessing the online communication platform;
- (b) the details of how the virtual interview will be conducted.

PART 3

MULTI-EMPLOYER SCHEMES

Modification of sections 73(6)(d) to (f) of the Act: non-segregated multi-employer schemes

4.—(1) Where sections 73(6)(d) to (f) of the Act apply in relation to an occupational pension scheme which is a non-segregated multi-employer scheme, those sections are modified so that references to the employer are to be treated as references to any employer in relation to the scheme.

(2) In this regulation, “non-segregated scheme” means a multi-employer scheme which is not divided into two or more sections.

Modification of sections 73(6)(d) to (f) of the Act: segregated multi-employer schemes

5.—(1) Where sections 73(6)(d) to (f) of the Act apply in relation to an occupational pension scheme which is a segregated scheme, those sections are modified so that references to the employer are to be treated as references to any employer in relation to the relevant section of the scheme.

(2) In this regulation, “segregated scheme” means a multi-employer scheme which is divided into two or more sections where—

- (a) any contributions payable to the scheme by an employer in relation to the scheme or by a member are allocated to that employer’s or that member’s section; and
- (b) a specified portion of the assets of the scheme is attributable to each section of the scheme and cannot be used for the purposes of any other section.

PART 4
PENALTIES

Fixed and escalating penalties

6.—(1) Where the Regulator issues a fixed penalty notice to a person under section 77A(1) of the Act, the penalty is £400.

(2) Where the Regulator issues an escalating penalty notice under section 77B(1) of the Act to—

- (a) an individual, the daily rate is £200;
- (b) a person other than an individual, the daily rate is to be determined in accordance with the table set out at paragraph (5).

(3) In the first column of the table, Day 1 is the day specified in the escalating penalty notice, in accordance with section 77B(6)(d) of the Act, as being the date from which the penalty is payable, and subsequent days are numbered accordingly.

(4) The second column of the table shows the daily rate payable in respect of each day when the notice is in force.

(5) The table is—

<i>Day</i>	<i>Daily rate</i>
1	£500
2	£1,000
3	£1,500
4	£2,000
5	£2,500
6	£3,000
7	£3,500
8	£4,000
9	£4,500
10	£5,000
11	£5,500
12	£6,000
13	£6,500
14	£7,000
15	£7,500
16	£8,000
17	£8,500
18	£9,000
19	£9,500
20	£10,000
<i>Each subsequent day</i>	£10,000

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

Address	<i>Name</i>
Date	Minister for Pensions and Financial Inclusion Department for Work and Pensions

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make further provisions in relation to the Pensions Regulator's information gathering powers.

Regulation 3 sets out the information that must be contained in an interview notice issued under section 72A(1) of the Act.

Regulations 4 and 5 make provisions modifying how the Pensions Regulator's inspection powers under sections 73(6)(d) to (f) would apply for multi-employer occupational pension schemes.

Regulation 6 sets out the rate of a fixed penalty notice or the daily rate of an escalating penalty notice which may be issued by the Pensions Regulator for non-compliance with the Pensions Regulator's information gathering powers under sections 72, 72A, 73, 74 or 75 of the Act.

An impact assessment has not been produced for these Regulations as no, or no significant, impact on the private, voluntary or public sectors is foreseen.