



# PATHways

PENSION ADMINISTRATION TECHNICAL HELP

HIGHLIGHTING PENSIONS NEWS AND LEGISLATION THAT HAS PARTICULAR RELEVANCE TO WHAT WE DO IN PENSION ADMINISTRATION

## Consultation response on pension scams

Following the consultation on pension scams (see [PATHways 71](#)), the Government has [confirmed](#) that:

- there will be a cold calling ban in relation to pensions including text messages and emails – the Government intends to work on the final and complex details of the ban during the course of this year and legislation will be introduced to implement this proposal when Parliamentary time allows
- the statutory right to a transfer will be limited to where, for example, the receiving scheme is an occupational pension scheme and a genuine employment link between the transferring member and the receiving scheme can be demonstrated – the alternative options of a statutory discharge letter and statutory cooling off period will not be considered any further
- except in legitimate circumstances, scheme registrations will only be able to be made through active companies – such provisions are to be included in a Finance Bill in 2017, and additional changes will be made to the scheme registration process

In relation to the second point above the Government will actively engage with the pensions industry and others on such things as how best to implement the employment link requirement and include transfers to qualifying recognised overseas pension schemes within the statutory transfer criteria. The intention is for this proposal not to be implemented until the authorisation regime for master trusts (the framework for which is included within the Pension Schemes Act 2017) has been fully rolled out and that is not expected to be until 2019.

## New UK Data Protection Bill

The Government has committed in a [statement of intent](#) to updating and strengthening data protection laws through the Data Protection Bill announced in the recent Queen's Speech (see [PATHways 77](#)). It is intended that implementation of the Bill will be done in such a way that as far as possible preserves the concepts of the existing Data Protection Act 1998 to ensure that the transition is as smooth as possible, while complying with the General Data Protection Regulation.

The [press release](#) on 7 August 2017 from the Department for Digital, Culture, Media and Sport provides a list of things which will be included in the Data Protection Bill, which is due to be published after Parliament returns from its summer recess.

## Scheme trustees named and shamed

The Pensions Regulator has chosen to do more 'naming and shaming' in its [Compliance and enforcement](#) quarterly bulletin for April to June 2017. The latest quarterly bulletin for the first time includes [names](#) of pension schemes whose trustees have been fined for failing to complete scheme returns or the annual chair's statement.

This follows on from the previous quarterly bulletin which named employers for the first time for failing to comply with their automatic enrolment duties, as reported in [PATHways 76](#).

## HMRC: Countdown Bulletins 26 and 27

HMRC has published [Countdown Bulletin 26](#) and [Countdown Bulletin 27](#), which include:

- further information and guidance on SRS queries
- an announcement that HMRC will still accept late requests to register for the Scheme Reconciliation Service (SRS) despite saying in Countdown Bulletin 19 that it would no longer entertain any such requests
- clarification regarding aggregated employment periods and refund of CEP requests

## Single Financial Guidance Body

A [response](#) has been published to the consultation on proposals to create a single financial guidance body (see [PATHways 71](#)). The key proposals are summarised in the response but some points to note are that the new single financial guidance body will:

- replace the Money Advice Service (MAS), the Pensions Advisory Service (TPAS) and Pension Wise
- provide debt advice in England and money and pensions guidance across the UK – the provision of debt advice in Scotland, Wales and Northern Ireland will be delivered through the devolved authorities
- be funded by levies on the financial services industry (the financial services levy) and pension schemes (the general levy on pension schemes), in the same way that MAS, TPAS and Pension Wise have been funded

The new single financial guidance body will be a non-departmental public body sponsored by the Department for Work and Pensions and accountable to Parliament which must conduct a review of it at least once every Parliament. This new body will be established by the [Financial Guidance and Claims Bill](#) currently making its way through Parliament, but Regulations will specify the date it comes into force.

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