

PATHways



Pension Administration Technical Help

Highlighting pensions news and legislation that has particular relevance to what we do in pension administration



Pensions Dashboards

DWP guidance on deferred connection to pensions dashboards

The Department for Work and Pensions (DWP) has published pensions dashboards [guidance](#) on deferred connection for trustees of relevant occupational pension schemes and their advisers. The guidance outlines what trustees need to consider if they are planning on applying for a deferral of their staging deadline as set out in [Schedule 2 to the Pensions Dashboards Regulations 2022](#).

The guidance:

- describes the very limited circumstances in which an application to defer connection can be made;
- outlines how DWP will consider applications;
- gives deadlines for making an application; and
- describes how to apply, the types of decision that might be made and how decisions will be communicated

Broadly speaking, only those schemes that before 12 December 2022 had embarked on a programme to transfer their data to a new administrator or had entered into a contract containing an obligation to retender the administration of the scheme are able to apply to defer, within the prescribed deadline. Evidence will also be required to show that complying with the staging deadline would be disproportionately burdensome or put the personal data of members at risk.

Permission to defer a staging deadline can only be granted once and can be no more than 12 months after the original staging deadline.

PDP blog looking back on 2022

On 15 December 2022 the Pensions Dashboards Programme published [a blog](#), looking back on the progress made on pensions dashboards during 2022. This includes confirmation that the technology build for the central digital architecture has been delivered, subject to the final assurance work being satisfactorily completed, in advance of the next phase of development in 2023.

TPR news

New Chief Executive

The Pensions Regulator (TPR) has announced the appointment of Nausicaa Delfas as its new Chief Executive, effective from when Charles Counsell steps down in March 2023. Ms Delfas will join TPR from her current role as Executive Director, Governance, at the Financial Conduct Authority.

TPR updates scheme return information for DB and hybrid schemes

Information about the [2023 scheme return](#) has recently been published by TPR. The main change relates to new questions on the scheme's asset breakdown, with information requirements based on three tiers determined by the level of a scheme's total liabilities.

Schemes with less than £30 million in liabilities will need to provide 'simplified' information. Those with £30 million or more in liabilities will need to provide further information about the bonds and equities they hold and schemes with £1.5 billion or more in liabilities will also need to provide information on risk factor stresses.

Schemes in a lower tier can voluntarily provide information required for a higher tier, which the Pension Protection Fund (PPF) can then use to assess a scheme's investment risk more accurately, which can be reflected in the scheme's PPF levy invoice.

The 2023 scheme return notices will be issued by TPR from 1 February 2023 and must be submitted by 31 March 2023.

TPR publishes annual landscape report on DB and hybrid schemes

TPR has published its [annual report](#) on UK defined benefit and hybrid occupational pension schemes based on information submitted in annual scheme returns. The data set builds on previous releases, focusing specifically on the population of UK DB pension schemes, effective as of 31 March 2022.

For 2022, the main DB landscape data set for private sector occupational DB schemes covers 5,378 schemes and the declining universe reflects that there are schemes completing the process of winding up, scheme mergers and schemes entering the PPF year-on-year.

PASA launches Business Plan

The Pensions Administration Standards Association (PASA) has published its [Business Plan](#), which includes its strategic objectives (with information about how it intends to achieve these) and goals to promote and raise the quality of pensions administration services.

The strategic objectives announced aim to help improve outcomes for pension savers by:

- creating and maintaining industry standards to support good pensions administration
- broadening awareness and influence of PASA and administration throughout the industry
- driving the digital journey to define best practice
- embedding PASA into the wider financial and wellbeing environment to deliver the right outcomes for savers
- promoting pensions administration as a profession and support future Subject Matter Experts' development
- ensuring the Board has the skills so PASA can adapt and react to a changing environment

Whilst all reasonable care has been taken in the preparation of this publication no liability is accepted under any circumstances by Barnett Waddingham LLP for any loss or damage occurring as a result of reliance on any statement, opinion, or any error or omission contained herein. Any statement or opinion reflects our understanding of current or proposed legislation and regulation which may change without notice. The content of this document should not be regarded as specific advice in relation to the matters addressed.