



The Pensions Group
Part of the Department for Work and Pensions




Department for Work and Pensions

The Pensions Regulator: its structure and powers

Rachel Low
Opra




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background

- Pensions Act 2004
- Royal Assent – Thursday 18 November
- some commencement early December
- creates The Pensions Regulator & the Pensions Protection Fund





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the Pensions Regulator



- new legislation
- new governance
- new objectives & approach
- new codes of practice
- new powers & duties



 	the Pensions Regulator
	<p><i>new governance</i></p> <ul style="list-style-type: none"> • new board structure • separate determinations panel • independent pensions regulator tribunal



 	the Pensions Regulator
	<p><i>[new] objectives</i></p> <ul style="list-style-type: none"> • protecting the benefits of members of work-based pensions • reducing the risk of situations arising that may result in calls on the PPF • promoting and improving understanding of good administration of work-based pensions



 	Pensions Regulator's toolkit
	<p><i>powers & duties – information gathering</i></p> <ul style="list-style-type: none"> • scheme return • whistleblowing extended • notifiable events • information gathering



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 <p>The Pensions Group Part of the Department for Work and Pensions</p>  <p>Department for Work and Pensions</p>	<h2>TPR's toolkit</h2> <p><i>scheme funding</i></p> <ul style="list-style-type: none"> • general powers • specific powers
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 <p>The Pensions Group Part of the Department for Work and Pensions</p>  <p>Department for Work and Pensions</p>	<h2>TPR's toolkit</h2> <p><i>powers to protect PPF include</i></p> <ul style="list-style-type: none"> • contribution notices • financial support directions • transactions at an undervalue • withdrawal in multi-employer schemes
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 	<h2>TPR's toolkit</h2> <hr/> <p><i>education</i></p> <ul style="list-style-type: none"> • trustee knowledge and understanding • preparatory work underway • advice and guidance
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 	<h2>Pensions Regulator – ways of working</h2> <hr/> <p><i>summary</i></p> <ul style="list-style-type: none"> • putting things right – using new powers • getting things right – codes of practice, guidance and education • keeping things right – information on schemes • more outward focused – consultation and contact
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 	<h2>codes of practice</h2> <hr/> <ul style="list-style-type: none"> • any questions?
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