Stop Press: Pensions Law Update

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Agenda

What's new in Legislation?

Current and upcoming Court cases

Government and DWP activity

Latest from The Pensions Regulator

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Any Questions
Legislation

6 April 2018:
• Deferred Debt Arrangements (Reg 6F Employer Debt Regs SI 2005/678)
• (De)-registration of schemes with a dormant sponsoring employer (Finance Act 2018 Sch.3)

10 May 2018:
• Single Finance Guidance Body in Autumn 2018 (Financial Guidance and Claims Act 2018)

1 October 2018:
• Regulation of master trusts (Pension Schemes Act 2017 and Occupational Pension Schemes (Master Trusts) Regulators 2018)
• Limiting statutory right to transfer out (timing tbc); ban on cold calling (timing tbc)

2019 / 19 March 2018:
• Retrospective “White Paper Legislation”?

Court cases

• Hampshire v. PPF
• BT and Barnado’s
• Burgess v. BIC UK
• Shannan v. Viavi
• British Airways
Government and the DWP

- DWP: Collective Defined Contribution inquiry

- White Paper: Protecting Defined Benefit Pension Schemes 19 March 2018 (and DWP Select Committee inquiry)

- BEIS: Insolvency and Corporate Governance Consultation 20 March 2018

- BEIS: Nuclear Decommissioning Authority: Pensions Reform Consultation

- The “Frank Field effect” ie impact on commercial activity (eg Bhs, British Steel, Toys-R-Uss, Arcadia, Palmer & Harvey, Carillion, Royal Mail, Anglian Water and United Utilities, Melrose/GKN, Asda/Sainsbury ...)

The Pensions Regulator

- “Clearer, quicker, tougher”: Corporate Plan 2018-2021
  
eg will we see more of some or all of the following:
  - fines?
  - section 72 requests?
  - asset seizing?
  - intervention relating to automatic enrolment non-compliance?
  - intervention relating to master trusts non-compliance?
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**GDPR**
- post 25 May 2018 actions; don’t forget about life trusts; ICO data controller fees

**Equalisation**
- Lloyds Bank hearing July 2018
- Safeway v Newton referral to the CJEU pending

**Moral hazard**
- Box Clever judgment