

SCHEDULES

SCHEDULE 1

Section 1.

OCCUPATIONAL PENSIONS REGULATORY AUTHORITY

General

- 1 The Authority shall not be regarded as the servant or agent of the Crown, or as enjoying any status, privilege or immunity of the Crown; and its property shall not be regarded as property of, or property held on behalf of, the Crown.
- 2 The Authority may do anything (except borrow money) which is calculated to facilitate the discharge of their functions, or is incidental or conducive to their discharge.

Tenure of members

- 3 Subject to the following provisions, a person shall hold and vacate office as chairman or other member of the Authority in accordance with the terms of the instrument appointing him.
- 4 If a member of the Authority becomes or ceases to be chairman, the Secretary of State may vary the terms of the instrument appointing him to be a member so as to alter the date on which he is to vacate office.
- 5 A person may at any time resign office as chairman or other member of the Authority by giving written notice of his resignation signed by him to the Secretary of State.
- 6 (1) The chairman of the Authority may at any time be removed from office by notice in writing given to him by the Secretary of State.
- (2) If a person ceases to be chairman by virtue of sub-paragraph (1), he shall cease to be a member of the Authority.
- 7 (1) If the Secretary of State is satisfied that a member of the Authority other than the chairman—
- (a) has been absent from meetings of the Authority for a period longer than three consecutive months without the Authority's permission,
 - (b) has become bankrupt or made an arrangement with his creditors, or
 - (c) is unable or unfit to discharge the functions of a member,
- the Secretary of State may remove that member by notice in writing.
- (2) In the application of sub-paragraph (1) to Scotland—
- (a) the reference to a member's having become bankrupt shall be read as a reference to sequestration of the member's estate having been awarded, and
 - (b) the reference to a member having made an arrangement with his creditors shall be read as a reference to his having made a trust deed for the behoof of his creditors or a composition contract.

Status: This is the original version (as it was originally enacted).

Expenses, remuneration, etc.

- 8 (1) The Secretary of State may pay the Authority such sums as he thinks fit towards their expenses.
- (2) The Authority may pay, or make provision for paying, to or in respect of the chairman or any other member such salaries or other remuneration, and such pensions, allowances, fees, expenses or gratuities, as the Secretary of State may determine.
- (3) Where a person ceases to be a member of the Authority otherwise than on the expiration of his term of office and it appears to the Secretary of State that there are circumstances which make it right for that person to receive compensation, the Authority may make to that person a payment of such amount as the Secretary of State may determine.

Parliamentary disqualification

- 9 In Part II of Schedule 1 to the House of Commons Disqualification Act 1975, and in Part II of Schedule 1 to the Northern Ireland Assembly Disqualification Act 1975 (bodies all members of which are disqualified), there is inserted at the appropriate place—

“The Occupational Pensions Regulatory Authority”.

The Ombudsman

- 10 In the Parliamentary Commissioner Act 1967, in Schedule 2 (departments and authorities subject to investigation), there is inserted at the appropriate place—

“The Occupational Pensions Regulatory Authority”.

Staff

- 11 (1) There shall be a chief executive and, with the approval of the Secretary of State as to numbers, other employees of the Authority.
- (2) The first chief executive shall be appointed by the Secretary of State on such terms and conditions as to remuneration and other matters as the Secretary of State may determine.
- (3) Any reappointment of the first chief executive, and the appointment of the second and any subsequent chief executive, shall be made by the Authority, with the approval of the Secretary of State, on such terms and conditions as to remuneration and other matters as the Authority may, with the approval of the Secretary of State, determine.
- (4) The other employees shall be appointed by the Authority on such terms and conditions as to remuneration and other matters as the Authority may, with the approval of the Secretary of State, determine.
- (5) The Secretary of State may, on such terms as to payment by the Authority as he thinks fit, make available to the Authority such additional staff and such other facilities as he thinks fit.

Status: This is the original version (as it was originally enacted).

The Superannuation Act 1972 (c. 11)

- 12 (1) Employment with the Authority shall be included among the kinds of employment to which a scheme under section 1 of the Superannuation Act 1972 can apply, and accordingly in Schedule 1 to that Act (in which those kinds of employment are listed), at the end of the list of Other Bodies there is inserted—

“The Occupational Pensions Regulatory Authority”

- (2) The Authority must pay to the Treasury, at such times as the Treasury may direct, such sums as the Treasury may determine in respect of the increase attributable to this paragraph in the sums payable out of money provided by Parliament under the Superannuation Act 1972.

Proceedings

- 13 (1) The Secretary of State may make regulations generally as to the procedure to be followed by the Authority in the exercise of their functions and the manner in which their functions are to be exercised.

- (2) Such regulations may in particular make provision—

- (a) as to the hearing of parties, the taking of evidence and the circumstances (if any) in which a document of any prescribed description is to be treated, for the purposes of any proceedings before the Authority, as evidence, or conclusive evidence, of any prescribed matter,
- (b) as to the time to be allowed for making any application or renewed application to the Authority (whether for an order or determination of the Authority or for the review of a determination, or otherwise),
- (c) as to the manner in which parties to any proceedings before the Authority may or are to be represented for the purposes of the proceedings.

- (3) Regulations under sub-paragraph (1) may provide for enabling the Authority to summon persons—

- (a) to attend before them and give evidence (including evidence on oath) for any purposes of proceedings in connection with an occupational pension scheme,
- (b) to produce any documents required by the Authority for those purposes, or
- (c) to furnish any information which the Authority may require relating to any such scheme which is the subject matter of proceedings pending before them.

- 14 (1) The Authority may establish a committee for any purpose.

- (2) The quorum of the Authority shall be such as they may determine, and the Authority may regulate their own procedure and that of any of their committees.

- (3) The Authority may authorise the chairman or any other member, the chief executive or any committee established by the Authority to exercise such of the Authority’s functions as they may determine.

- (4) This paragraph is subject to regulations made by virtue of paragraph 13 and to section 96(5).

Status: This is the original version (as it was originally enacted).

Validity

- 15 The validity of any proceedings of the Authority, or of any of their committees, shall not be affected by any vacancy among the members or by any defect in the appointment of any member.

Accounts

- 16 (1) It shall be the duty of the Authority—
- (a) to keep proper accounts and proper records in relation to the accounts,
 - (b) to prepare in respect of each financial year of the Authority a statement of accounts, and
 - (c) to send copies of the statement to the Secretary of State and to the Comptroller and Auditor General before the end of the month of August next following the financial year to which the statement relates.
- (2) The statement of accounts shall comply with any directions given by the Secretary of State with the approval of the Treasury as to—
- (a) the information to be contained in it,
 - (b) the manner in which the information contained in it is to be presented, or
 - (c) the methods and principles according to which the statement is to be prepared,
- and shall contain such additional information as the Secretary of State may with the approval of the Treasury require to be provided for the information of Parliament.
- (3) The Comptroller and Auditor General shall examine, certify and report on each statement received by him in pursuance of this paragraph and shall lay copies of each statement and of his report before each House of Parliament.
- (4) In this paragraph, “financial year” means the period beginning with the date on which the Authority is established and ending with the next following 31st March, and each successive period of twelve months.

Other expenses

- 17 The Authority may—
- (a) pay to persons attending meetings of the Authority at the request of the Authority such travelling and other allowances (including compensation for loss of remunerative time) as the Secretary of State may determine, and
 - (b) pay to persons from whom the Authority may decide to seek advice, as being persons considered by the Authority to be specially qualified to advise them on particular matters, such fees as the Secretary of State may determine.

Fees

- 18 Regulations made by the Secretary of State may authorise the Authority to charge fees for their services in respect of the modification of an occupational pension scheme on an application made under section 69, or under any corresponding provision in force in Northern Ireland, including services in connection with the drawing up of any order of the Authority made on application.

Application of seal and proof of instruments

- 19 (1) The fixing of the common seal of the Authority shall be authenticated by the signature of the secretary of the Authority or some other person authorised by them to act for that purpose.
- (2) Sub-paragraph (1) does not apply in relation to any document which is or is to be signed in accordance with the law of Scotland.
- 20 A document purporting to be duly executed under the seal of the Authority shall be received in evidence and shall, unless the contrary is proved, be deemed to be so executed.