



Pensions Act 2004

2004 CHAPTER 35

PART 9

MISCELLANEOUS AND SUPPLEMENTARY

Dissolution of existing bodies

300 Dissolution of OPRA

- (1) The Occupational Pensions Regulatory Authority (“OPRA”) is hereby dissolved.
- (2) An order under section 322 which appoints the day on which subsection (1) comes into force may provide—
 - (a) for all property, rights and liabilities to which OPRA is entitled or subject immediately before that day to become the property, rights and liabilities of the Regulator or the Secretary of State, and
 - (b) for any function of OPRA falling to be exercised on or after that day, or which fell to be exercised before that day but has not been exercised, to be exercised by the Regulator, the Secretary of State or the Department for Social Development in Northern Ireland.
- (3) Subject to subsection (4), information obtained by the Regulator by virtue of subsection (2) is to be treated for the purposes of sections 82 to 87 (disclosure of information) as having been obtained by the Regulator in the exercise of its functions from the person from whom OPRA obtained it.
- (4) Information obtained by the Regulator by virtue of subsection (2) which was supplied to OPRA for the purposes of its functions by an authority exercising functions corresponding to the functions of OPRA in a country or territory outside the United Kingdom (the “overseas authority”) is to be treated for the purposes mentioned in subsection (3) as having been supplied to the Regulator for the purposes of its functions by the overseas authority.
- (5) Where tax information disclosed to OPRA is obtained by the Regulator by virtue of subsection (2), subsection (3) does not apply and subsections (3) and (4) of

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section 88 apply as if that information had been disclosed to the Regulator by virtue of subsection (2) of that section.

For this purpose “tax information” has the same meaning as in that section.

301 Transfer of employees from OPRA to the Regulator

- (1) For the purposes of the Transfer of Undertakings (Protection of Employment) Regulations 1981 (S.I. 1981/1794) (“TUPE”), the transfer of functions from OPRA to the Regulator (“the transfer”) is to be treated as a transfer of an undertaking.
- (2) The provisions of Regulation 7 of TUPE (exclusion of occupational pension schemes) shall not apply in relation to the transfer.

302 Dissolution of the Pensions Compensation Board

- (1) The Pensions Compensation Board is hereby dissolved.
- (2) An order under section 322 appointing the day on which subsection (1) is to come into force may provide—
 - (a) for all property, rights and liabilities to which the Pensions Compensation Board is entitled or subject immediately before that day to become property, rights and liabilities of the Board, and
 - (b) for any function of the Pensions Compensation Board falling to be exercised on or after that day, or which fell to be exercised before that day but has not been exercised, to be exercised by the Board.
- (3) Information obtained by the Board by virtue of subsection (2) is to be treated for the purposes of sections 197 to 201 and 203 (disclosure of information) as having been obtained by the Board in the exercise of its functions from the person from whom the Pensions Compensation Board obtained it.
- (4) Where tax information disclosed to the Pensions Compensation Board is obtained by the Board by virtue of subsection (2), subsection (3) does not apply, and subsections (3) and (4) of section 202 apply as if that information had been disclosed to the Board by virtue of subsection (2) of that section.

For this purpose “tax information” has the same meaning as in that section.

- (5) Where the Pensions Compensation Board’s disclosure under section 114(3) of the Pensions Act 1995 (c. 26) of information to which subsection (3) applies was subject to any express restriction, the Board’s powers of disclosure under sections 198 to 201 and 203, in relation to that information, are subject to the same restriction.