

*These notes refer to the Pensions Act 2008 (c.30)
which received Royal Assent on 26 November 2008*

PENSIONS ACT 2008

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Chapter 6: Personal Accounts Delivery Authority

Section 80: Principles

209. This section requires the Authority to consider a number of guiding principles when carrying out its functions. The Authority must have regard to the principles and so consider how they apply in relation to the advice or assistance it provides. An effect of the principles is that the Authority will have to consider in carrying out its functions how to encourage those people with moderate to low incomes, who are not currently saving for a pension, to make provision for their retirement.
210. There is no provision for different principles to carry different weight. They all relate to the manner in which the Authority must discharge its functions. The principles are not the only matters which the Authority will have to consider, neither will the principles necessarily be determinative of the choices the Authority makes, but they are matters to which the Authority will need to have express regard.
211. The section also requires the Authority to do anything it considers appropriate to engage in discussion with relevant stakeholders about its functions and how it discharges its functions (*subsection (3)*).