



Pensions Act 2008

2008 CHAPTER 30

PART 1

PENSION SCHEME MEMBERSHIP FOR JOBHOLDERS

CHAPTER 6

PERSONAL ACCOUNTS DELIVERY AUTHORITY

Functions

79 Functions

- (1) Section 21 of the Pensions Act 2007 (c. 22) (initial function of the Authority) ceases to have effect.
- (2) The Personal Accounts Delivery Authority (referred to in this Chapter as the “Authority”) has the following functions—
 - (a) to give any assistance and advice that the Secretary of State may require, and any advice that the Authority considers expedient, for or in connection with the establishment and operation of a scheme under section 67(1);
 - (b) to give any assistance and advice that the Secretary of State or the Regulator may require, and any advice that the Authority considers expedient, for or in connection with arrangements to enable requirements imposed by or under Chapter 1 of this Part to be complied with and enforced.
- (3) Assistance or advice required by the Secretary of State under subsection (2)(a) may include assistance or advice to the trustees of the scheme.
- (4) The Authority’s functions under subsection (2) are in addition to any functions that may be conferred on it by or under this Act or any other enactment.
- (5) The Authority may do anything calculated to facilitate, or incidental or conducive to, the carrying out of any of its functions.

Status: This is the original version (as it was originally enacted).

- (6) In particular, the Authority may—
 - (a) enter into agreements;
 - (b) borrow money.
- (7) The Authority’s powers within subsection (6)(b) are exercisable only with the consent of the Secretary of State.

80 Principles

- (1) In carrying out its functions under section 79(2) the Authority must have regard to the principles in subsection (2).
- (2) The principles are that—
 - (a) participation in qualifying schemes should be encouraged and facilitated;
 - (b) the burdens imposed on employers as a result of this Part should be minimised;
 - (c) any adverse effects on qualifying schemes, and members and future members of those schemes, as a result of implementation of Chapter 5 of this Part should be minimised;
 - (d) the cost of membership of a scheme established under section 67 should be minimised;
 - (e) the preferences of members and future members should, so far as practicable, be taken into account in making any provision about investment choice in such a scheme;
 - (f) diversity among members and future members of such a scheme should be respected.
- (3) The Authority must take any steps it considers appropriate to promote and engage in discussion with relevant public authorities and others about its functions under section 79(2) and how it carries them out.

81 Directions and guidance

- (1) The Secretary of State may give the Authority guidance or directions about the discharge of its functions.
- (2) In discharging its functions, the Authority must have regard to any guidance, and comply with any directions, under this section.
- (3) Guidance or directions under this section may vary or revoke earlier guidance or directions under this section.
- (4) Directions under this section must be in writing.
- (5) The Secretary of State must publish any direction given under this section.

82 Finance

In Schedule 6 to the Pensions Act 2007 (c. 22), for paragraph 18 and the italic heading immediately before it, substitute—

“Finance

- 18 (1) The Secretary of State may, with the consent of the Treasury, give financial assistance to the Authority.
- (2) The assistance—
- (a) may take the form of grants, loans, guarantees or indemnities;
 - (b) may be given on conditions;
 - (c) in the case of a loan, must be given on a condition requiring the loan to be repaid with interest at a rate approved by the Treasury.
- (3) Section 5 of the National Loans Act 1968 (rates of interest on certain loans out of the National Loans Fund) has effect as respects the rate of interest on a loan under this paragraph as it has effect as respects a rate of interest within subsection (1) of that section.”

83 Disclosure of information by the Regulator

In section 84 of the Pensions Act 2004 (disclosure for facilitating exercise of functions by the Pensions Regulator), after subsection (3) insert—

- “(4) Section 82 does not preclude the disclosure by the Regulator to the Personal Accounts Delivery Authority of such information as appears to the Regulator to be necessary to enable the Authority to provide assistance or advice to the Regulator under section 79(2) of the Pensions Act 2008.”