
Changes to legislation: There are currently no known outstanding effects for the Pension Schemes Act 2021, Paragraph 8. (See end of Document for details)

SCHEDULES

SCHEDULE 8

THE PENSIONS REGULATOR: NORTHERN IRELAND

PART 1

AMENDMENTS OF THE PENSIONS (NORTHERN IRELAND) ORDER 2005

Duty to give notices and statements to the Regulator in respect of certain events

8 (1) After Article 64 insert—

“Duty to give notices and statements to the Regulator in respect of certain events

64A(1) Except where the Regulator otherwise directs, the appropriate person must—

- (a) give notice to the Regulator of any notifiable event;
- (b) give notice to the Regulator of any material change in, or in the expected effects of, a notifiable event;
- (c) give notice to the Regulator if a notifiable event is not going to, or does not, take place.

(2) In paragraph (1) “notifiable event” means a prescribed event in respect of the employer in relation to an eligible scheme.

(3) For the purposes of paragraph (1) each of the following is “the appropriate person”—

- (a) the employer in relation to the scheme,
- (b) a person connected with the employer,
- (c) an associate of the employer, and
- (d) a person of a prescribed description.

(4) Regulations may make provision about the meaning of a “material change” for the purposes of this Article.

(5) A notice under paragraph (1) must be given to the Regulator—

- (a) in the case of a notice under paragraph (1)(a), as soon as reasonably practicable after the person giving it becomes aware of the notifiable event, subject to paragraph (6),
- (b) in the case of a notice under paragraph (1)(b), as soon as reasonably practicable after the person giving it becomes aware of the material change, subject to paragraph (6), or
- (c) in the case of a notice under paragraph (1)(c), as soon as reasonably practicable after the person giving it becomes aware that the

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notifiable event is not going to take place or (as the case may be) did not take place.

- (6) Regulations may require a notice under paragraph (1)(a) or (b) to be given before the beginning of the prescribed period ending with—
 - (a) the notifiable event in question, or
 - (b) the material change in question.
- (7) A notice under paragraph (1)(a) or (b) must be accompanied by a statement (an “accompanying statement”).
- (8) An accompanying statement must contain prescribed information.
- (9) The information that may be prescribed under paragraph (8) includes, in particular—
 - (a) a description of the event,
 - (b) a description of any adverse effects of the event on the eligible scheme,
 - (c) a description of any steps taken to mitigate those adverse effects, and
 - (d) a description of any communication with the trustees or managers of the eligible scheme about the event.
- (10) Where a person gives the Regulator a notice under paragraph (1), the person must give a copy of the notice and any accompanying statement to the trustees or managers of the eligible scheme at the same time.
- (11) A notice or accompanying statement under this Article must be in writing.
- (12) No duty to which a person is subject is to be regarded as contravened merely because of any information or opinion contained in a notice or accompanying statement under this Article.

This is subject to Article 283 (protected items).
- (13) Article 83A (financial penalties) applies to a person who, without reasonable excuse, fails to comply with an obligation imposed on the person by this Article.
- (14) For the purposes of this Article—
 - (a) Article 4 of the Insolvency Order (associated persons) applies as it applies for the purposes of that Order, and
 - (b) Article 7 of the Insolvency Order (connected persons) applies as it applies for the purposes of any provision of Parts 2 to 7 of that Order.
- (15) In this Article—
 - “eligible scheme” has the meaning given by Article 110;
 - “event” includes a failure to act.”
- (2) In Article 75 (offences of providing false or misleading information to the Regulator), after paragraph (1)(a)(iia) (inserted by paragraph 7(2)) insert—
 - “(iib) Article 64A (duty to give notices and statements to the Regulator in respect of certain events),”.

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Commencement Information

II Sch. 8 para. 8(1) in force at 1.9.2021 for specified purposes by S.R. 2021/240, art. 2(1)(d)

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