
STATUTORY INSTRUMENTS

2006 No. 2937

PENSIONS

The Pensions Act 2004 (Disclosure of Restricted Information) (Amendment of Specified Persons) Order 2006

Made - - - - *9th November 2006*
Laid before Parliament *16th November 2006*
Coming into force - - *7th December 2006*

The Secretary of State for Work and Pensions makes the following Order in exercise of the powers conferred by sections 86(2)(a)(i) and (ii) and 200(2)(a)(i) and (ii) of the Pensions Act 2004⁽¹⁾.

In accordance with sections 86(2) and 200(2) of that Act, he has consulted with the Pensions Regulator and the Board of the Pension Protection Fund.

Citation and commencement

1. This Order may be cited as the Pensions Act 2004(2) (Disclosure of Restricted Information) (Amendment of Specified Persons) Order 2006, and shall come into force on 7th December 2006.

Disclosure of restricted information held by the Regulator.

2. In Schedule 3 to the Pensions Act 2004 (restricted information held by the Regulator: certain permitted disclosures to facilitate exercise of functions)—

- (a) omit the entry relating to the “Gaming Board for Great Britain”; and
- (b) at the end of the table add—

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| “Any body carrying on activities concerned with any of the matters set out in section 16(2) of the Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27) or Article 16(2) of the Companies (Audit, Investigations and Community Enterprise) (Northern Ireland) Order 2005 | Its functions relating to carrying on activities concerned with any of the following matters— (a) issuing standards to be applied in actuarial work, (b) issuing standards in respect of matters to be contained in reports or other communications required to be |
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(1) 2004 c.35.

(2) Schedule 3 was amended by paragraphs 657 and 658 of Schedule 1 to the Income Tax (Trading and Other Income) Act 2005 (c.5) and is amended by S.I. 2006/745.

- (S.I. 2005/1967 (N.I.17)) (a “relevant body”), any subsidiary (within the meaning given by section 736 of the Companies Act 1985 (c.6) or Article 4 of the Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I.6)) of a relevant body and any body established under the constitution of a relevant body or such a subsidiary.
- (c) produced or made by actuaries or in accordance with standards within paragraph (a),
 - (d) investigating departures from standards within paragraph (a) or (b),
 - (e) taking steps to secure compliance with standards within paragraph (a) or (b),
 - (f) carrying out investigations into public interest cases arising in connection with the performance of actuarial functions by members of the Institute of Actuaries or, in Scotland, the Faculty of Actuaries (“the Institute or Faculty”) or persons who, although not members of the Institute or Faculty, are subject to the rules of one of these bodies in performing actuarial functions (“members”),
 - (g) holding disciplinary hearings relating to members following the conclusion of investigations within paragraph (e),
 - (h) deciding whether (and, if so, what) disciplinary action should be taken against members to whom hearings within paragraph (f) related,
 - (i) supervising the exercise by the Institute or Faculty of:
 - (i) investigatory or disciplinary functions exercised by the Institute or Faculty in relation to the performance by their members of actuarial functions,
 - (ii) the setting by the Institute or Faculty of standards in relation to the performance by their members of actuarial functions, and
 - (iii) the determining by the Institute or Faculty of requirements in relation to the education and training of their members,
 - (j) overseeing or directing any of the matters mentioned in paragraphs (a) to (h), and functions relating to the funding of activities concerned with any of the matters mentioned in paragraphs (a) to (i).

Any functions in connection with any levy payable to it under section 17 of the Companies (Audit, Investigations and Community Enterprise) Act 2004.

A member of the panel appointed under paragraph 4 of Schedule 17 to the Financial Services and Markets Act 2000 (c.8) by the body corporate established by paragraph 2 of that Schedule.

Functions under—
(a) Part 3 (the compulsory jurisdiction),
(b) Part 3A (the consumer credit jurisdiction), and
(c) Part 4 (the voluntary jurisdiction) of that Schedule to that Act.

The Gambling Commission.

Functions under—
(a) the Gaming Act 1968 (c.65),
(b) the Lotteries and Amusements Act 1976 (c.32), and
(c) the Gambling Act 2005 (c.19).”.

Disclosure of restricted information held by the Board

3. In Schedule 8 to the Pensions Act 2004(3) (restricted information held by the Board: certain permitted disclosures to facilitate exercise of functions)—

- (a) omit the entry relating to the “Gaming Board for Great Britain”; and
- (b) at the end of the table add—

“A member of the panel appointed under paragraph 4 of Schedule 17 to the Financial Services and Markets Act 2000 (c.8) by the body corporate established by paragraph 2 of that Schedule.

Functions under—
(a) Part 3 (the compulsory jurisdiction),
(b) Part 3A (the consumer credit jurisdiction), and
(c) Part 4 (the voluntary jurisdiction) of that Schedule to that Act.

The Gambling Commission.

Functions under—
(a) the Gaming Act 1968 (c.65),
(b) the Lotteries and Amusements Act 1976 (c.32), and
(c) the Gambling Act 2005 (c.19).”.

Signed by authority of the Secretary of State for Work and Pensions.

9th November 2006

James Purnell
Minister of State,
Department for Work and Pensions

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends Schedules 3 and 8 to the Pensions Act 2004 (“the Act”) to enable the Pensions Regulator and the Board of the Pension Protection Fund respectively to disclose restricted information to certain persons to facilitate the exercise of certain regulatory functions by those persons.

The persons added to Schedule 3 to the Act by this Order are any bodies carrying on activities concerned with any of the matters set out in section 16(2) of the Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27) (the “CAICE Act”) (bodies concerned with accounting standards etc), any subsidiaries of such bodies and any bodies established under the constitution of any such bodies or subsidiaries.

The functions specified for this purpose are those relating to such bodies’ investigatory, disciplinary, supervisory, oversight, direction, standard-setting and enforcement activities in connection with actuarial bodies, their members and actuarial work, the funding of such activities, and functions in connection with any levy payable under section 17 of the CAICE Act.

Additionally this Order adds the members of the panel of Financial Ombudsmen, the functions specified for this purpose being those relating to Parts 3, 3A and 4 of Schedule 17 to the Financial Services Act 2000 (c.8) (the Ombudsman Scheme) and the Gambling Commission, for the functions specified in the Gambling Act 2005 (c.19) to both Schedules 3 and 8 to the Act, and omits a superseded reference to the Gaming Board for Great Britain.

A Regulatory Impact Assessment has not been prepared for this instrument as it has no impact on the costs of business, charities or voluntary bodies.