
STATUTORY INSTRUMENTS

2012 No. 884

The Registered Pension Schemes and Overseas Pension Schemes (Miscellaneous Amendments) Regulations 2012

Amendments to the Pension Schemes (Information Requirements - Qualifying Overseas Pension Schemes, Qualifying Recognised Overseas Pensions Schemes and Corresponding Relief) Regulations 2006

9. After regulation 3 insert—

“Information - transfer of sums or assets to a qualifying recognised overseas pension scheme

3A.—(1) For the purposes of section 169(4), where paragraph (2) applies a qualifying recognised overseas pension scheme (“the scheme”) mentioned in that paragraph must provide to an officer of Revenue and Customs such of the information specified in paragraph (3) as may be required in writing by the officer.

(2) This paragraph applies where there is a transfer to a qualifying recognised overseas pension scheme of sums or assets which have at any time been held for the purposes of, or representing accrued rights under, a registered pension scheme from—

- (a) a registered pension scheme; or
- (b) another qualifying recognised overseas pension scheme.

(3) The information is—

- (a) the date of the transfer;
- (b) the name and address of any bank and details of any bank account which the scheme has used in relation to the transfer;
- (c) details of the sums or assets transferred;
- (d) where information is required from a scheme which is a transferee, the way that the sums or assets have been applied by the scheme;
- (e) where the transfer is from a registered pension scheme, the name and address of that scheme;
- (f) the name, principal residential address, date of birth and, if any, the national insurance number of the member who is connected with the sums or assets;
- (g) where the member referred to in sub-paragraph (f) is a person to whom the member payment provisions do not apply by virtue of paragraph 2 of Schedule 34, the date that the member ceased to be resident in the United Kingdom;
- (h) the name and address of the body that regulates the scheme and the reference number, if any, issued to the scheme by the regulator;
- (i) the name and address of the tax authority that administers the scheme and the reference number, if any, issued to the scheme by the authority;
- (j) evidence to show that the scheme met at the time of the transfer and continues to meet the requirements specified in regulations 2 and 3 of the Pension Schemes

(Categories of Country and Requirements for Overseas Pension Schemes and Recognised Overseas Pension Schemes) Regulations 2006; and

- (k) any other evidence relating to the transfer as may be required by the officer of Revenue and Customs.
- (4) Information required in accordance with paragraph (1) must be provided—
- (a) within 90 days beginning with the day on which the requirement is notified by the officer of Revenue and Customs; or
 - (b) by such other time as may be agreed between the officer and the scheme manager.

Information – cessation of qualifying recognised overseas pension scheme

3B. For the purposes of section 169(4), a pension scheme which ceases to be a qualifying recognised overseas pension scheme must within 30 days beginning with the day on which the cessation takes place (“the cessation date”) provide to an officer of Revenue and Customs—

- (a) the value at the cessation date of the relevant transferred sums or assets pertaining to each relevant transfer fund under the scheme; and
- (b) the name, principal residential address, date of birth and, if any, the national insurance number of each member in respect of whom there is a relevant transfer fund under the scheme at the cessation date.

Information - changes, completion or correction

3C. For the purposes of section 169(4), if at any time after a pension scheme has provided an officer of Revenue and Customs with information in accordance with regulation 3, 3A or 3B it becomes apparent to the scheme that—

- (a) there is a material change affecting that information; or
- (b) the information is incomplete or contains a material inaccuracy,

the scheme must provide to an officer of Revenue and Customs details of the change, the complete information or correction of the inaccuracy without undue delay.”.