# Welfare Reform and Pensions Act 1999

**1999 CHAPTER 30**

## PART I

STAKEHOLDER PENSION SCHEMES

### 2 Registration of stakeholder pension schemes

(1) The Occupational Pensions Regulatory Authority ("the Authority") shall keep a register of stakeholder pension schemes.

(2) Subject to subsection (3), the Authority shall register a pension scheme under this section if the trustees of the scheme, or any person or persons prescribed in relation to the scheme—

(a) make an application for the purpose and pay such fee as the Authority may determine; and

(b) declare that each of the following is fulfilled in relation to the scheme, namely—

(i) the conditions set out in subsections (2) to (9) of section 1; and

(ii) such other conditions as may be prescribed under subsection (1) of that section.

(3) Where the Authority are satisfied on reasonable grounds that any of those conditions is not fulfilled in relation to a pension scheme, the Authority may—

(a) refuse to register the scheme; or

(b) where the scheme is registered under this section, remove it from the register.

(4) Section 3 (prohibition orders) and section 10 (civil penalties) of the Pensions Act 1995 ("the 1995 Act") apply to any trustee of a pension scheme which is or has been registered under this section, and section 10 of that Act applies to any person prescribed in relation to such a scheme, if—

(a) he fails to take all such steps as are reasonable to secure that each of those conditions is fulfilled in relation to the scheme or (as the case may be) while the scheme was so registered he failed to take all such steps as were reasonable to secure that each of those conditions was so fulfilled; or

(b) where the scheme was registered on his application, any of those conditions was not fulfilled in relation to the scheme at the time of the application.

(5) Any person who, in applying for registration of a pension scheme under this section, knowingly or recklessly provides the Authority with information which is false or misleading in a material particular shall be liable—

(a) on summary conviction, to a fine not exceeding the statutory maximum;

(b) on conviction on indictment, to imprisonment or a fine or both.

(6) Section 115 of the 1995 Act (offences by bodies corporate or Scottish partnerships) applies in relation to an offence under subsection (5) as it applies in relation to an offence under Part I of that Act.

(7) The Secretary of State may by regulations make provision—

(a) for the register, or extracts from the register, or for copies of the register or of extracts from the register, to be open to inspection by, and

(b) for copies of the register, or of extracts from it, to be supplied to,

such persons, in such manner, at such times, on payment of such fees, and subject to such other terms and conditions, as may be prescribed.