

SCHEDULES

SCHEDULE 4

Regulatory oversight

14. After Article 85 insert—

“Codes of practice: public service pension schemes

85A.—(1) The Regulator may, in relation to public service pension schemes, issue codes of practice—

- (a) containing practical guidance in relation to the exercise of functions under relevant pensions legislation, and
- (b) regarding the standards of conduct and practice expected from those who exercise such functions.

(2) The Regulator must issue one or more such codes of practice relating to the following matters—

- (a) the discharge of the duties imposed by Articles 65 and 65A (duties to report breaches of the law and late payment of employer contributions);
- (b) the obligations imposed by Article 225A (requirements for knowledge and understanding: pension boards of public service pension schemes);
- (c) the discharge of the duty imposed by Article 226B (internal controls);
- (d) the discharge of duties imposed under section 109 of the Pension Schemes Act (disclosure of information to members);
- (e) the discharge of the duty imposed by Article 49(9)(b) of the 1995 Order (duty of trustees or managers of occupational pension schemes to report material failures by employers to pay contributions deducted from employee’s earnings timeously);
- (f) the discharge of the duty imposed by Article 50 of the 1995 Order (internal dispute resolution);
- (g) the discharge of duties imposed under section 5(5) of the Public Service Pensions Act (Northern Ireland) 2014 (pension board: conflicts of interest and representation) and other duties relating to conflicts of interest;

- (h) the discharge of duties imposed by virtue of section 6 (pension board: information) of that Act and other duties relating to the publication of information about governance and administration;
- (i) the discharge of duties imposed under section 14 of that Act (information about benefits);
- (j) the discharge of duties imposed under section 16 (records) of that Act and other duties relating to record-keeping;
- (k) such other matters as may be prescribed for the purposes of this Article.

(3) The Regulator may from time to time revise the whole or any part of a code of practice issued under this Article and issue that revised code.

(4) Subject to Article 9(3)(a) and (8) (power for improvement notice to direct that person complies with code of practice and civil penalties for failure to comply), a failure on the part of any person to observe any provision of a code of practice issued under this Article does not of itself render that person liable to any legal proceedings.

(5) A code of practice issued under this Article is admissible in evidence in any legal proceedings (within the meaning of Article 85) and, if any provision of such a code appears to the court or tribunal concerned to be relevant to any question arising in the proceedings, it must be taken into account in determining that question.

(6) A code of practice issued under this Article may be—

- (a) combined with a code of practice issued under Article 85;
- (b) combined with one or more other codes of practice issued under this Article.

(7) A code of practice issued under this Article may relate to all public service pension schemes or any one or more of them.

(8) In this Article, “relevant pensions legislation” means—

- (a) the statutory provisions constituting “pensions legislation” within the meaning of Article 85, and
- (b) sections 5(5) (pension board: conflicts of interest and representation), 6 (pension board: information), 14 (information about benefits) and 16 (records) of the Public Service Pensions Act (Northern Ireland) 2014.

(9) Articles 86 and 87 make provision about the procedure to be followed when a code of practice is issued or revoked under this Article.”.