
DRAFT STATUTORY INSTRUMENTS

2005 No.

The Pensions (Northern Ireland) Order 2005

PART V

FINANCIAL PLANNING FOR RETIREMENT

Retirement planning

Supply of housing benefit information

213.—(1) Section 116D of the Social Security Administration (Northern Ireland) Act 1992 (c. 8) (supply of information by the Housing Executive) is amended as follows.

(2) In subsection (1) for “or employment or training” substitute “, employment or training, private pensions policy or retirement planning”.

(3) After subsection (2) insert—

“(2A) Information supplied under subsection (2) may be used for any purpose relating to private pensions policy or retirement planning.”.

(4) After subsection (5) add—

“(6) In this section—

“private pensions policy” means policy relating to occupational pension schemes or personal pension schemes;

“retirement planning” means promoting financial planning for retirement.”.

Combined pension forecasts

214.—(1) Regulations may require the trustees or managers of an occupational or personal pension scheme to provide any member of the scheme with—

(a) the information specified in paragraph (2), together with

(b) the information specified in paragraph (3).

(2) The information referred to in paragraph (1)(a) is information relating to the member which—

(a) is state pension information for the purposes of section 38 of the 2000 Act,

(b) has been disclosed to the trustees or managers under that section (or, by virtue of that section, is treated as having been so disclosed), and

(c) is of a description specified in the regulations.

(3) The information referred to in paragraph (1)(b) is information which—

(a) relates to the pensions and other benefits likely to accrue to the member, or capable of being secured by him, under the scheme, and

(b) is of a description specified in the regulations.

(4) Regulations under paragraph (1) may require information referred to in that paragraph to be provided at a time or times specified in the regulations.

Employee information and advice

Information and advice to employees

215.—(1) Regulations may require employers to take action for the purpose of enabling employees to obtain information and advice about pensions and saving for retirement.

(2) Regulations under paragraph (1) may in particular—

- (a) provide that they are to apply in relation to employers of a prescribed description and employees of a prescribed description;
- (b) make different provision for different descriptions of employers and employees;
- (c) make provision as to the action to be taken by employers (including the frequency at which, and the time and place at which, action is to be taken);
- (d) make provision as to the description of information and advice in relation to which requirements apply;
- (e) make provision about the description of person authorised to provide any such information and advice.

(3) Employers to whom regulations under paragraph (1) apply must provide information to the Regulator about the action taken by them for the purpose of complying with the regulations.

(4) Regulations may make provision as to—

- (a) the information to be provided under paragraph (3);
- (b) the form and manner in which the information is to be provided;
- (c) the period within which the information is to be provided.

(5) Article 10 of the 1995 Order (civil penalties) applies to any person who, without reasonable excuse, fails to comply with paragraph (3).

(6) In this Article “employer” means any employer, whether or not resident or incorporated in any part of the United Kingdom.