

EXPLANATORY NOTE

(This note is not part of the Order)

This Order makes amendments to the National Employment Savings Trust Order 2010 relating to: (i) joining events for members and employers; (ii) placing a duty on the Trustee to carry out research; and (iii) members' accounts.

Article 2(2) places a new duty on the Trustee to carry out research on NEST members, participating employers and their representatives. Article 2(3) provides for a new joining event, by which the Trustee may admit an employer into NEST. Article 2(4) provides for new joining events, by which the Trustee may admit a member into NEST. Article 2(5) clarifies what sums are to be applied to a member's pension account and article 2(6) sets out when the Trustee may remove a member from the Scheme.

An impact assessment of the effect that this instrument will have on the costs of business, the voluntary sector and the public sector is available on www.legislation.gov.uk and copies can be obtained from the Department for Work and Pensions, First Floor, Caxton House, Tothill Street, London, SW1H 9NA.