Pensions Act 2004

2004 CHAPTER 35

PART 1

THE PENSIONS REGULATOR

Collecting information relevant to the Board of the Pension Protection Fund

68 Information relevant to the Board

The Regulator may collect any information which appears to it to be relevant to the exercise of the functions of the Board of the Pension Protection Fund.

Commencement Information

I1 S. 68 in force at 6.4.2005 by S.I. 2005/275, art. 2(7), **Sch. Pt. 7**

69 Duty to notify the Regulator of certain events

(1) Except where the Regulator otherwise directs, the appropriate person must give notice of any notifiable event to the Regulator.

(2) In subsection (1) "notifiable event" means—

(a) a prescribed event in respect of an eligible scheme, or

(b) a prescribed event in respect of the employer in relation to an eligible scheme.

(3) For the purposes of subsection (1)—

(a) in the case of an event within subsection (2)(a), each of the following is "the appropriate person"—

(i) the trustees or managers of the scheme,

(ii) a person of a prescribed description, and

(b) in relation to an event within subsection (2)(b), each of the following is "the appropriate person"—

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(i) the employer in relation to the scheme,
(ii) a person of a prescribed description.

(4) A notice under subsection (1)—
(a) must be in writing, and
(b) subject to subsection (5), must be given as soon as reasonably practicable after the person giving it becomes aware of the notifiable event.

(5) Regulations may require a notice under subsection (1) to be given before the beginning of the prescribed period ending with the notifiable event in question.

(6) No duty to which a person is subject is to be regarded as contravened merely because of any information or opinion contained in a notice under this section.

This is subject to section 311 (protected items).

(7) Where the trustees or managers of a scheme fail to comply with an obligation imposed on them by subsection (1), **[**F1section 88A (financial penalties)**]** applies in relation to any trustee or manager who has failed to take all reasonable steps to secure compliance with that subsection.

(8) **[**F2Section 88A**]** also applies to any other person who, without reasonable excuse, fails to comply with an obligation imposed on him by subsection (1).

(9) In this section—
"eligible scheme" has the meaning given by section 126;
"event" includes a failure to act.

Textual Amendments

F1 Words in s. 69(7) substituted (1.10.2021) by Pension Schemes Act 2021 (c. 1), **ss. 108(2)(a)**, 131(1); S.I. 2021/950, reg. 2(3)(e) (with regs. 4, 8)

F2 Words in s. 69(8) substituted (1.10.2021) by Pension Schemes Act 2021 (c. 1), **ss. 108(2)(b)**, 131(1); S.I. 2021/950, reg. 2(3)(e) (with regs. 4, 8)

Commencement Information

I2 S. 69(1)(3)(a)(i)(b)(i)(4)(6)-(9) in force at 6.4.2005 by S.I. 2005/275, art. 2(7), **Sch. Pt. 7**

I3 S. 69(2)(3)(a)(ii)(b)(ii)(5) in force for the purpose only of conferring power to make regulations, orders or rules, as the case may be, 10.2.2005; and for all other purposes at 6.4.2005 in so far as not already in force by S.I. 2005/275, art. 2(3), **Sch. Pt. 3**

[F3**69A Duty to give notices and statements to the Regulator in respect of certain events**

(1) Except where the Regulator otherwise directs, the appropriate person must—
(a) give notice to the Regulator of any notifiable event;
(b) give notice to the Regulator of any material change in, or in the expected effects of, a notifiable event;
(c) give notice to the Regulator if a notifiable event is not going to, or does not, take place.

(2) In subsection (1) "notifiable event" means a prescribed event in respect of the employer in relation to an eligible scheme.

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(3) For the purposes of subsection (1) each of the following is "the appropriate person"—

(a) the employer in relation to the scheme,

(b) a person connected with the employer,

(c) an associate of the employer, and

(d) a person of a prescribed description.

(4) Regulations may make provision about the meaning of a "material change" for the purposes of this section.

(5) A notice under subsection (1) must be given to the Regulator—

(a) in the case of a notice under subsection (1)(a), as soon as reasonably practicable after the person giving it becomes aware of the notifiable event, subject to subsection (6),

(b) in the case of a notice under subsection (1)(b), as soon as reasonably practicable after the person giving it becomes aware of the material change, subject to subsection (6), or

(c) in the case of a notice under subsection (1)(c), as soon as reasonably practicable after the person giving it becomes aware that the notifiable event is not going to take place or (as the case may be) did not take place.

(6) Regulations may require a notice under subsection (1)(a) or (b) to be given before the beginning of the prescribed period ending with—

(a) the notifiable event in question, or

(b) the material change in question.

(7) A notice under subsection (1)(a) or (b) must be accompanied by a statement (an "accompanying statement").

(8) An accompanying statement must contain prescribed information.

(9) The information that may be prescribed under subsection (8) includes, in particular—

(a) a description of the event,

(b) a description of any adverse effects of the event on the eligible scheme,

(c) a description of any steps taken to mitigate those adverse effects, and

(d) a description of any communication with the trustees or managers of the eligible scheme about the event.

(10) Where a person gives the Regulator a notice under subsection (1), the person must give a copy of the notice and any accompanying statement to the trustees or managers of the eligible scheme at the same time.

(11) A notice or accompanying statement under this section must be in writing.

(12) No duty to which a person is subject is to be regarded as contravened merely because of any information or opinion contained in a notice or accompanying statement under this section.

This is subject to section 311 (protected items).

(13) Section 88A (financial penalties) applies to a person who, without reasonable excuse, fails to comply with an obligation imposed on the person by this section.

(14) For the purposes of this section—

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(a) section 249 of the Insolvency Act 1986 (connected persons) applies as it applies for the purposes of any provision of the first Group of Parts of that Act,

(b) section 435 of the Insolvency Act 1986 (associated persons) applies as it applies for the purposes of that Act, and

(c) section 229 of the Bankruptcy (Scotland) Act 2016 (associated persons) applies as it applies for the purposes of that Act.

(15) In this section—

"eligible scheme" has the meaning given by section 126;

"event" includes a failure to act.**]**

Textual Amendments

F3 S. 69A inserted (31.5.2021 for specified purposes) by Pension Schemes Act 2021 (c. 1), **ss. 109(2)**, 131(1); S.I. 2021/620, reg. 2(1)(b)

Changes to legislation:
Pensions Act 2004, Cross Heading: Collecting information relevant to the Board of the Pension Protection Fund is up to date with all changes known to be in force on or before 21 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:
Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 18(5A) inserted by 2014 c. 19 s. 52(2)
- s. 18(6) words inserted by 2014 c. 19 s. 52(3)
- s. 18(8) words inserted by 2014 c. 19 s. 52(3)
- s. 23(1A) inserted by 2015 c. 8 Sch. 2 para. 26(3)
- s. 23(10A) inserted by 2015 c. 8 Sch. 2 para. 26(5)
- s. 38(1)-(1B) substituted for s. 38(1) by 2015 c. 8 Sch. 2 para. 27
- s. 38(7)(da) inserted by 2021 c. 1 s. 104(2)
- s. 43(1)-(1B) substituted for s. 43(1) by 2015 c. 8 Sch. 2 para. 28(2)
- s. 52(1)-(1B) substituted for s. 52(1) by 2015 c. 8 Sch. 2 para. 29
- s. 80(1)(a)(iib) inserted by 2021 c. 1 s. 109(3)
- s. 102(2)(a) words in s. 102(2) renumbered as s. 102(2)(a) by 2008 c. 30 s. 44(5)(a)
- s. 102(2)(b) inserted by 2008 c. 30 s. 44(5)(b)
- s. 103(1A) inserted by 2008 c. 30 s. 44(6)
- s. 117A inserted by 2008 c. 30 Sch. 10 para. 3
- s. 126(1)-(1B) substituted for s. 126(1) by 2015 c. 8 Sch. 2 para. 31
- s. 188(1)(ba) inserted by 2008 c. 30 Sch. 10 para. 6
- s. 189A inserted by 2008 c. 30 Sch. 10 para. 7
- s. 209(9) added by 2008 c. 30 Sch. 10 para. 8
- s. 291(4)(f) and word inserted by 2021 c. 1 Sch. 3 para. 19(b)
- s. 318(3)(a)(viii)-(x) inserted by 2015 c. 8 Sch. 2 para. 38(3)(a)
- s. 318(3)(b)(vi)-(viii) inserted by 2015 c. 8 Sch. 2 para. 38(3)(b)
- Sch. 4 para. 7(5)(b) inserted by 2008 c. 30 s. 44(8)(b)
- Sch. 4 para. 13(3) inserted by 2008 c. 30 s. 44(9)(b)
- Sch. 4 para. 7(5)(a) words in Sch. 4 para. 7(5) renumbered as Sch. 4 para. 7(5)(a) by 2008 c. 30 s. 44(8)(a)
- Sch. 7 para. 21(2)(c)-(cc) substituted for Sch. 7 para. 21(2)(b)(c) by 2008 c. 30 Sch. 8 para. 11 (This amendment not applied to legislation.gov.uk. Sch. 8 para. 10 (3.1.2012) omitted without ever being in force by virtue of 2011 c. 19, Sch. 4 para. 20; S.I. 2011/3034 art. 3(i)(iv))