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STATUTORY INSTRUMENTS

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**1995 No. 3103**

**INCOME TAX**

**The Retirement Benefits Schemes  
(Information Powers) Regulations 1995**

*Made* - - - - 30th November 1995  
*Laid before the House of  
Commons* - - - - 30th November 1995  
*Coming into force* - - 1st January 1996

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by section 605(1A), (1B), (1D) and (1E) of the Income and Corporation Taxes Act 1988(1), hereby make the following Regulations:

**PART I**  
**INTRODUCTORY**

**Citation and commencement**

1. These Regulations may be cited as the Retirement Benefits Schemes (Information Powers) Regulations 1995 and shall come into force on 1st January 1996.

**Interpretation**

2. In these Regulations unless the context otherwise requires—

“actuary” means—

- (a) a Fellow of the Institute of Actuaries, or
- (b) a Fellow of the Faculty of Actuaries, or
- (c) a person with other actuarial qualifications who has been approved as being a proper person to act for the purposes of regulation 8 of the Occupational Pension Schemes (Disclosure of Information) Regulations 1986(2) in connection with the scheme;

“approved”, in relation to a retirement benefits scheme, means—

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(1) 1988 c. 1; subsections (1A) to (1E) of section 605 were inserted by section 105(2) of the Finance Act 1994 (c. 9).  
(2) S.I.1986/1046; amended by S.I. 1986/1717, 1987/1105, 1988/476 and 1992/1351.

- (a) approved by the Board for the purposes of Chapter I, or
  - (b) before the Board in order for them to decide whether to give approval for the purposes of that Chapter;
- “the Board” means the Commissioners of Inland Revenue;
- “Chapter I” means Chapter I of Part XIV of the Taxes Act;
- “company” means any body corporate or unincorporated association, but does not include a partnership;
- “controlling director” has the meaning given by paragraph 5(5) of Schedule 23 to the Taxes Act;
- “exempt approved scheme” means an approved scheme which is for the time being within paragraph (a) or (b) of section 592(1) of the Taxes Act;
- “friendly society” has the meaning given by section 116 of the Friendly Societies Act 1992<sup>(3)</sup>;
- “insurance company” has the meaning given by section 659B of the Taxes Act<sup>(4)</sup>;
- “insured scheme” means an approved scheme, the contributions to which, apart from voluntary contributions made by members, are invested wholly by way of insurance premiums, and the policies in respect of which do not provide that levels of contributions require to take account of surpluses, but does not include a scheme—
- (a) the policies in respect of which provide only for lump sum benefits for members on death before the normal retirement date, or
  - (b) which is a simplified defined contribution scheme;
- “large self-administered scheme” means a self-administered scheme which is not a small self-administered scheme and is not a simplified defined contribution scheme;
- “member”, in relation to a retirement benefits scheme, means a member of the scheme to whom benefit is currently accruing as a result of service as an employee;
- “normal retirement date” means the date specified in the rules of a retirement benefits scheme as the date at which an employee will normally retire;
- “permitted maximum” has the meaning given by section 590C of the Taxes Act<sup>(5)</sup>;
- “relevant statutory scheme” has the meaning given by section 611A of the Taxes Act<sup>(6)</sup>;
- “retirement benefits scheme” has the meaning given by section 611(1) of the Taxes Act;
- “scheme year” means—
- (a) a year specified for the purposes of the scheme in any document comprising the scheme or, if no year is specified, a period of 12 months commencing on 1st April or on such other date as the trustees select; or
  - (b) such other period (if any) exceeding 6 months but not exceeding 18 months as is selected by the trustees—
    - (i) in respect of the scheme year in which the scheme commences or terminates, or
    - (ii) in connection with a variation of the date on which the scheme year is to commence;
- “self-administered scheme” means an approved scheme some or all of the income and other assets of which are invested otherwise than in insurance policies;
- “shares” includes stock;

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(3) 1992 c. 40.

(4) Section 659B was inserted by section 59(5) of the Finance Act 1995 (c. 4).

(5) Section 590C was inserted by paragraph 4 of Schedule 6 to the Finance Act 1989 (c. 26) and amended by section 107(4) and (5) of the Finance Act 1993 (c. 34).

(6) Section 611A was inserted by paragraph 15 of Schedule 6 to the Finance Act 1989.

“simplified defined contribution scheme” means a retirement benefits scheme approved by the Board by reference to limitations on—

- (a) the aggregate amount of the contributions which may be paid by a member and his employer,
- (b) the maximum lump sum which may be provided under the scheme, and
- (c) the benefits payable on death which may be provided under the scheme;

“small self-administered scheme” has the meaning given by regulation 2(1) of the 1991 Regulations;

“special contribution” means any contribution paid to a retirement benefits scheme by an employer which is neither a fixed amount paid annually, whether in instalments or otherwise nor an annual amount, that is payable over a period of three years or more and is calculated on a consistent basis in accordance with actuarial principles by reference to the earnings, contributions or number of members of the scheme;

“Taxes Act” means the Income and Corporation Taxes Act 1988;

“unlisted company” means a company which is not officially listed on a recognised stock exchange within the meaning of section 841(1) of the Taxes Act;

“1991 Regulations” means the Retirement Benefits Schemes (Restriction on Discretion to Approve) (Small Self-administered Schemes) Regulations 1991(7).

## PART II

### INFORMATION REQUIRED WITHOUT NOTICE

#### Prescribed person

3. For the purposes of this Part of these Regulations, “the prescribed person” in relation to a retirement benefits scheme means—

- (a) the person who is, or the persons who are, for the time being the administrator in relation to the scheme by virtue of section 611AA of the Taxes Act(8); or
- (b) where section 606(1) of the Taxes Act(9) applies at any time in relation to the scheme, the person who is, or the persons who are, by virtue of that section responsible at that time for the discharge of all duties imposed on the administrator under Chapter I (whenever arising) and liable for any tax due from the administrator in the administrator’s capacity as such (whenever falling due); or
- (c) where section 599(7) of the Taxes Act applies in relation to an insurance company, that insurance company.

#### Actuarial valuation reports—self-administered schemes and insured schemes

4.—(1) The prescribed person in relation to a self-administered scheme or an insured scheme shall furnish to the Board, at the time prescribed by paragraph (2) below, any valuation report of the scheme’s assets in relation to its liabilities having an effective date that falls on or after the date of coming into force of these Regulations, where the report—

- (a) was commissioned for the purposes of the scheme, and

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(7) S.I. 1991/1614.

(8) Section 611AA was inserted by section 103 of the Finance Act 1994.

(9) Section 606 was substituted by section 104 of the Finance Act 1994.

- (b) consists of an actuarial valuation determined and dated and signed by an actuary.
- (2) The time prescribed—
  - (a) where the valuation report relates to a large self-administered scheme or an insured scheme, is any time not later than two years after the date stated to be the effective date in the valuation;
  - (b) where the valuation report relates to a small self-administered scheme, is any time not later than one year after the date stated to be the effective date in the valuation.

### **Investment and borrowing transactions of small self-administered schemes**

5.—(1) The prescribed person in relation to a small self-administered scheme shall furnish to the Board, at the time prescribed by paragraph (2) below, such information (including copies of any relevant books, documents or other records) as—

- (a) is specified on the relevant form supplied by the Board, and
- (b) relates to any transaction that is—
  - (i) of a kind specified in paragraph (3) below, and
  - (ii) entered into by or on behalf of the trustees or the administrator of the scheme on or after the date of coming into force of these Regulations.
- (2) The time prescribed is any time not later than 90 days after the date of the transaction in question.
- (3) The transactions specified in this paragraph are—
  - (a) the acquisition or disposal of land;
  - (b) the lending of money to an employer in relation to the scheme or any company associated with him;
  - (c) the acquisition or disposal of shares in an employer in relation to the scheme or any company associated with him;
  - (d) the acquisition or disposal of shares in an unlisted company;
  - (e) the borrowing of money;
  - (f) the purchase, sale or lease from or to an employer in relation to the scheme, or any company associated with him, of any asset other than one specified in sub-paragraph (a), (c) or (d).
- (4) References in paragraph (3) above to a company associated with an employer shall be construed in accordance with regulation 2(9) of the 1991 Regulations.

### **Participation of employers in a scheme**

6.—(1) The prescribed person in relation to an approved scheme shall furnish to the Board, at the time prescribed by paragraph (2) below, such information (including copies of any relevant books, documents or other records) relating to an event specified in paragraph (3) below and occurring on or after the date of coming into force of these Regulations as is specified on the relevant form supplied by the Board.

- (2) The time prescribed is any time not later than 180 days after the end of the scheme year in which the event in question occurs.
- (3) The events specified in this paragraph are—
  - (a) the admission of a new employer as a participant in the scheme;
  - (b) in relation to any employer who is a participant in the scheme—
    - (i) a change in his name or address;

- (ii) the occasion of his ceasing to carry on a trade or business;
- (iii) a change in his association with any other employer who is a participant in the scheme.

(4) For the purposes of paragraph (3)(b)(iii) above, an employer is associated with another employer if—

- (a) the association falls within the meaning given by subsection (3) of section 590A of the Taxes Act(10), read with subsection (4) of that section, or
- (b) there exists some other basis of association between the employers which, for the purpose of granting or maintaining approval of the scheme, the Board have accepted as being sufficient to establish a permanent community of interest between the employers, whether by reason of the association falling within any of the situations specified in paragraph (5) below or otherwise.

(5) The situations specified are where—

- (a) all the employees of the employers are the same individuals;
- (b) the operations of the employers are interdependent;
- (c) in the case of employers who are companies, the same individuals comprise the majority of the directors of, or hold the majority of the ordinary share capital in, each of the companies.

### **Special contributions by employers**

7.—(1) The prescribed person in relation to an exempt approved scheme shall furnish to the Board, at the time prescribed by paragraph (2) below, such information (including copies of any relevant books, documents or other records) relating to the special contribution specified in paragraph (3) below as is specified on the relevant form supplied by the Board.

(2) The time prescribed is any time not later than 180 days after the end of the scheme year in which the special contribution was paid to the scheme by the employer.

(3) The special contribution specified in this paragraph is any special contribution paid to the scheme by an employer on or after the date of coming into force of these Regulations, other than a contribution which—

- (a) has been certified by an actuary as made solely to finance cost of living increases for existing pensioners under the scheme; or
- (b) when aggregated with other special contributions paid by that employer to the scheme in the same chargeable period other than a contribution falling within sub-paragraph (a) above, does not result in an amount which exceeds—
  - (i) one half of the permitted maximum as at the end of the scheme year referred to in paragraph (2) above, or
  - (ii) the total contributions, other than special contributions, made by the employer to the scheme in the same chargeable period,

whichever is the greater.

### **Controlling directors as members of schemes**

8.—(1) The prescribed person in relation to an approved scheme shall furnish to the Board, at the time prescribed by paragraph (2) below, such information (including copies of any relevant books, documents or other records) relating to an event specified in paragraph (3) below and occurring

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(10) Section 590A was inserted by paragraph 4 of Schedule 6 to the Finance Act 1989.

on or after the date of coming into force of these Regulations as is specified on the relevant form supplied by the Board.

(2) The time prescribed is any time not later than 180 days after the end of the scheme year in which the event in question occurs.

(3) The events specified in this paragraph are—

- (a) the admission of any person to membership of the scheme who is, or has been at any time within the period of 10 years prior to the date of admission, a controlling director of a company which is an employer in relation to the scheme;
- (b) the occasion of an existing member of the scheme becoming a controlling director of a company which is an employer in relation to the scheme.

### **Controlling directors—benefits on retirement due to incapacity or serious ill-health**

**9.**—(1) The prescribed person in relation to an approved scheme shall furnish to the Board, at the time prescribed by paragraph (2) below—

- (a) notification of any proposal such as is specified in paragraph (3) below and is made on or after the date of coming into force of these Regulations, and
- (b) the information specified in paragraph (4) below.

(2) The time prescribed—

- (a) in the case of the proposal specified in paragraph (3)(a) below, is any time not less than 28 days prior to the proposed payment of the benefits;
- (b) in the case of the proposal specified in paragraph (3)(b) below, is any time not less than 14 days prior to the proposed payment of the benefits.

(3) The proposals specified in this paragraph are—

- (a) any proposal for the scheme to pay benefits to a person who is a controlling director of a company which is an employer in relation to the scheme in circumstances where that person is to retire on grounds of incapacity prior to the normal retirement date;
- (b) any proposal for the scheme to pay benefits commuted wholly to lump sum form to a person who is a controlling director of a company which is an employer in relation to the scheme in circumstances where that person is to be retired on grounds of serious ill-health.

(4) The information to be furnished shall be in the form of copies of documents relating to the decision of the administrator of the scheme to permit retirement on grounds of incapacity prior to the normal retirement date or, as the case may be, full commutation of benefits to lump sum form on retirement on grounds of serious ill-health, including copies of medical reports and other documents in the possession or under the control of the prescribed person containing details of the medical evidence which formed the basis of that decision.

(5) In this regulation—

“incapacity” means physical or mental deterioration which is sufficiently serious to prevent a person from following his normal employment or which seriously impairs his earning capacity; “serious ill-health” means ill-health which is such as to give rise to a life expectancy of less than one year.

### **Reporting of chargeable events**

**10.**—(1) A person who is a prescribed person within regulation 3(a) or (b) in relation to a retirement benefits scheme which is—

- (a) an approved scheme, or

(b) a relevant statutory scheme established under a public general Act, shall furnish to the Board, at the time prescribed by paragraph (2) below, such information (including copies of any relevant books, documents or other records) relating to an event specified in paragraph (3) below as is specified on the relevant form supplied by the Board.

(2) The time prescribed is any time not later than 30 days after the end of the year of assessment in which the event in question occurs.

(3) The events specified in this paragraph are—

- (a) any repayment under the scheme to which section 598 of the Taxes Act(**11**) applies (repayment of employee's contributions);
- (b) any commutation of an employee's pension under the scheme to which section 599 of the Taxes Act(**12**) applies;
- (c) any payment under the scheme to which section 599A of the Taxes Act(**13**) applies (payment to or for the benefit of an employee or his personal representatives out of surplus funds);
- (d) any payment to an employer to which section 601 of the Taxes Act applies (charge to tax on payments to employer out of funds of an exempt approved scheme).

**11.**—(1) An insurance company which is a prescribed person by virtue of regulation 3(c) in relation to a retirement benefits scheme which is—

- (a) an approved scheme, or
- (b) a relevant statutory scheme established under a public general Act,

shall furnish to the Board, at the time prescribed by paragraph (2) below, such information (including copies of any relevant books, documents or other records) relating to an event specified in paragraph (3) below as is specified on the relevant form supplied by the Board.

(2) The time prescribed is any time not later than 180 days after the end of the chargeable period of the insurance company in which the event in question occurs.

(3) The events specified in this paragraph are—

- (a) any repayment under the scheme to which section 598 of the Taxes Act applies;
- (b) any commutation of an employee's pension under the scheme to which section 599 of the Taxes Act applies;
- (c) any payment to an employer to which section 601 of the Taxes Act applies.

## PART III

### NOTICES REQUIRING PARTICULARS AND DOCUMENTS

#### Approved schemes and relevant statutory schemes

**12.**—(1) The Board may by notice require any of the persons prescribed by paragraph (2) below, within the time prescribed by paragraph (3) below, to furnish to the Board such particulars, and to produce to the Board such documents, as they may reasonably require relating to—

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(11) Section 598(1) was amended by paragraph 10 of Schedule 6 to the Finance Act 1989.

(12) Section 599 was amended by paragraph 11 of Schedule 6 to the Finance Act 1989, paragraph 16 of Schedule 9 to the Finance (No. 2) Act 1992 (c. 48), section 107(6) of the Finance Act 1993, and section 59(3) of the Finance Act 1995.

(13) Section 599A of the Taxes Act was inserted by paragraph 12 of Schedule 6 to the Finance Act 1989.

- (a) any monies received or receivable by an approved scheme or a relevant statutory scheme, or
  - (b) any investments or other assets held by that scheme, or
  - (c) any monies paid or payable out of funds held under that scheme.
- (2) The persons prescribed are—
- (a) the person who is, or the persons who are, for the time being by virtue of section 611AA of the Taxes Act the administrator of the scheme which is the subject of the notice;
  - (b) any person who was, or any persons who were, at any time prior to the relevant date by virtue of section 611AA of the Taxes Act the administrator of that scheme, other than an excluded person;
  - (c) the trustee or trustees of that scheme, or any person who was, or any persons who were, at any time prior to the relevant date the trustee or trustees of that scheme, other than an excluded person;
  - (d) any person who is, or has been at any time prior to the relevant date, an employer in relation to that scheme, other than an excluded person;
  - (e) any person who is, or has been at any time prior to the relevant date, a scheme sponsor in relation to that scheme, other than an excluded person;
  - (f) any person who provides, or has at any time prior to the relevant date provided, administrative services to that scheme, other than an excluded person.
- (3) The time prescribed is such time (not being less than 28 days) as may be provided by the notice.
- (4) A notice under paragraph (1) above may require particulars to be furnished, and documents to be produced, relating to more than one scheme.
- (5) In paragraph (2) above—
- (a) “excluded person” means a person who, on ceasing to act in relation to the scheme or, as the case may be, provide administrative services to the scheme, transferred all documents in his possession or under his control relating to the scheme to another person who succeeded him in acting in relation to the scheme or providing administrative services to the scheme;
  - (b) “the relevant date” means the date on which the time prescribed by regulation 15(3)(f) ends.

### **Annuity contracts**

**13.**—(1) The Board may by notice require any of the persons prescribed by paragraph (2) below, within the time prescribed by paragraph (3) below, to furnish to the Board such particulars, and to produce to the Board such documents, as they may reasonably require relating to any annuity contract issued by that person by means of which benefits provided under an approved scheme or a relevant statutory scheme have been secured.

- (2) The persons prescribed are—
- (a) the insurance company which issued the annuity contract, where that company is a body corporate;
  - (b) the chief executive and the manager, within the meaning of section 96D of the Insurance Companies Act 1982(14), of the insurance company which issued the annuity contract;
  - (c) the friendly society which issued the annuity contract, where that friendly society is a society incorporated under the Friendly Societies Act 1992;

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(14) 1982 c. 50; section 96D was inserted by S.I. 1994/1696, regulation 53.



- (d) the chief executive and the secretary, or any assistant or deputy chief executive, or assistant or deputy secretary, of the friendly society which issued the annuity contract.
- (3) The time prescribed is such time (not being less than 28 days) as may be provided by the notice.
- (4) A notice under paragraph (1) above may require particulars and documents relating to more than one annuity contract.

## PART IV

### INSPECTION AND RETENTION OF RECORDS

#### **Inspection of records**

**14.**—(1) The Board may by notice require any of the persons prescribed by paragraph (2) below to make available for inspection by an officer of the Board authorised for that purpose, within the time prescribed by paragraph (3) below, all books, documents and other records in his possession or under his control relating to—

- (a) any monies received or receivable by an approved scheme or a relevant statutory scheme, or
  - (b) any investments or other assets held by that scheme, or
  - (c) any monies paid or payable out of funds held under that scheme, or
  - (d) any annuity contract by means of which benefits provided under that scheme have been secured.
- (2) The persons prescribed are—
- (a) the person who is, or the persons who are, for the time being by virtue of section 611AA of the Taxes Act the administrator of the scheme which is the subject of the notice;
  - (b) any person who was, or any persons who were, at any time prior to the relevant date, by virtue of section 611AA of the Taxes Act the administrator of that scheme, other than an excluded person;
  - (c) the trustee or trustees of that scheme, or any person who was, or any persons who were, at any time prior to the relevant date the trustee or trustees of that scheme, other than an excluded person;
  - (d) any person who is, or has been at any time prior to the relevant date, an employer in relation to that scheme, other than an excluded person;
  - (e) any person who is, or has been at any time prior to the relevant date, a scheme sponsor in relation to that scheme, other than an excluded person;
  - (f) any person who provides, or has at any time prior to the relevant date provided, administrative services to that scheme, other than an excluded person.
- (3) The time prescribed is such time (not being less than 28 days) as may be provided by the notice.
- (4) A notice under paragraph (1) above may require books, documents and other records relating to more than one scheme to be made available for inspection.
- (5) Where records are maintained by computer the person required to make them available for inspection shall provide the officer making the inspection with all the facilities necessary for obtaining information from them.

(6) The authorised officer may take copies of, or make extracts from, any books, documents or other records made available for inspection in accordance with paragraph (1) above.

(7) In paragraph (2) above “excluded person” and “the relevant date” have the meanings given by regulation 12(5).

### **Retention of records**

**15.**—(1) Each of the persons prescribed by paragraph (2) below shall preserve, for the time prescribed by paragraph (3) below, all books, documents and other records in his possession or under his control relating to—

- (a) any monies received or receivable by an approved scheme or a relevant statutory scheme, or
- (b) any investments or other assets held by that scheme, or
- (c) any monies paid or payable out of funds held under that scheme, or
- (d) any annuity contract by means of which benefits provided under that scheme have been secured, or
- (e) any person who is, or has been, a controlling director of a company which is an employer in relation to the scheme.

(2) The persons prescribed are—

- (a) the person who is, or the persons who are, for the time being by virtue of section 611AA of the Taxes Act the administrator of the scheme;
- (b) any person who was, or any persons who were, at any time prior to the relevant date, by virtue of section 611AA of the Taxes Act the administrator of that scheme, other than an excluded person;
- (c) the trustee or trustees of that scheme, or any person who was or any persons who were, at any time prior to the relevant date the trustee or trustees of that scheme, other than an excluded person;
- (d) any person who is, or has been at any time prior to the relevant date, an employer in relation to that scheme, other than an excluded person;
- (e) any person who is, or has been at any time prior to the relevant date, a scheme sponsor in relation to that scheme, other than an excluded person;
- (f) any person who provides, or has at any time prior to the relevant date provided, administrative services to that scheme, other than an excluded person.

(3) The time prescribed—

- (a) in the case of accounts and actuarial valuation reports relating to the scheme, including books, documents and other records on which such accounts or reports are based, is 6 years from the end of the scheme year in which falls the date on which the accounts were signed or, as the case may be, the report was signed;
- (b) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 5, is 6 years from the end of the scheme year in which the transaction in question occurred;
- (c) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 6, 8, 10 or 11, is 6 years from the end of the scheme year in which the event to which the information relates occurred;
- (d) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 7, is 6 years from the end of the scheme year in which the special contribution to which the information relates was paid to the scheme;

- (e) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 9, is 6 years from the end of the scheme year in which the benefits to which the information relates began to be paid;
  - (f) in the case of books, documents or other records relating to an event specified in paragraph (4) below, is 6 years from the end of the scheme year in which the event occurred.
- (4) The events specified are—
- (a) the provision by the scheme of any benefit to an employee, or to the widow, widower, children, dependants, or personal representatives, of an employee;
  - (b) the refund of contributions to a person who left service as an employee without entitlement to benefits under the scheme;
  - (c) the payment of contributions to the scheme by an employer or employee;
  - (d) the making of payments by the scheme to any employer participating in the scheme;
  - (e) the payment of transfer values or the purchase of annuities under the scheme;
  - (f) the acquisition or disposal of any asset by the scheme;
  - (g) the undertaking of any transaction for the purposes of the scheme;
  - (h) the receipt by the scheme of any income resulting from—
    - (i) the investment of assets held by the scheme, or
    - (ii) any trading activity carried on by the scheme.
- (5) The duty under paragraph (1) above to preserve books, documents and other records may be discharged by the preservation of the information contained in them.
- (6) In paragraph (2) above “excluded person” and “the relevant date” have the meanings given by regulation 12(5).

*A. M. W. Battishill  
C. W. Corlett*

30th November 1995

Two of the Commissioners of Inland Revenue

*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations make provision for the furnishing of information and documents to the Commissioners of Inland Revenue (“the Board”) in connection with retirement benefits schemes, and for the inspection and retention of records relating to such schemes. The Regulations specify the information and documents to be furnished, the persons responsible for furnishing them, and the time within which they are to be furnished.

The Regulations are in a number of Parts, of which Part I, comprising regulations 1 and 2 (citation, commencement, and interpretation), is introductory.

Part II (regulations 3 to 11) deals with information which is to be furnished by retirement benefits schemes without the need for the Board to serve a notice requiring that information.

Regulation 3 prescribes for the purposes of Part II the person or persons whose responsibility it is to furnish the information in question.

Regulation 4 deals with actuarial valuation reports to be furnished by self-administered schemes and insured schemes.

Regulation 5 deals with information relating to investment and borrowing transactions to be furnished by small self-administered schemes.

Regulations 6 and 7 relate to information concerning the participation of more than one employer in an approved scheme and the payment of special contributions by employers to such schemes.

Regulations 8 and 9 specify information concerning members who are controlling directors of companies which are employers in relation to approved schemes.

Regulations 10 and 11 provide for the furnishing of information relating to repayment of employee’s contributions and other specified events giving rise to a charge to tax on approved schemes and relevant statutory schemes.

Part III (regulations 12 and 13) deals with particulars and documents relating to approved schemes, relevant statutory schemes and certain annuity contracts which the Board may by notice require any person prescribed by those regulations to furnish or produce within the time specified in the regulations. Regulation 12 deals with approved schemes and relevant statutory schemes, and regulation 13 with annuity contracts.

Part IV deals with inspection of records of approved schemes, relevant statutory schemes and annuity contracts by the Board (regulation 14), and the retention by prescribed persons of records relating to such schemes and contracts (regulation 15).