
STATUTORY INSTRUMENTS

2017 No. 203

PENSIONS

**The Occupational and Personal Pension Schemes
(General Levy) (Amendment) Regulations 2017**

<i>Made</i>	- - - -	<i>22nd February 2017</i>
<i>Laid before Parliament</i>		<i>1st March 2017</i>
<i>Coming into force</i>	- -	<i>1st April 2017</i>

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 175(1) to (3) and 182(2) of the Pension Schemes Act 1993⁽¹⁾.

In accordance with section 185(1) of that Act⁽²⁾ the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

Citation and commencement

1. These Regulations may be cited as the Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2017 and come into force on 1st April 2017.

Amendment of the Occupational and Personal Pension Schemes (General Levy) Regulations 2005

2.—(1) The Occupational and Personal Pension Schemes (General Levy) Regulations 2005⁽³⁾ are amended as follows.

(2) For regulation 6(2) (amount of the general levy: occupational pension schemes)⁽⁴⁾, substitute—

“(2) This is the table—

(1) 1993 c. 48. Section 175 was substituted by section 165 of the Pensions Act 1995 (c. 26) and subsections (1) and (3) were amended by paragraph 26 of Schedule 1 and Schedule 13 to the Pensions Act 2004 (c. 35) and S.I. 2010/22. See section 181(1) for the definitions of “prescribed” and “regulations”.

(2) Section 185(1) was amended by paragraph 46 of Schedule 3, paragraph 80(a) of Schedule 5, and Part 1 of Schedule 7 to the Pensions Act 1995.

(3) S.I. 2005/626.

(4) Regulation 6(2) was substituted by S.I. 2012/539.

<i>Number of members on the reference day</i>	<i>Amount of levy calculated by reference to number of members (M)</i>	<i>Minimum amount of levy</i>
2 to 11		£29
12 to 99	£2.88 multiplied by M	
100 to 999	£2.08 multiplied by M	£290
1,000 to 4,999	£1.62 multiplied by M	£2,080
5,000 to 9,999	£1.23 multiplied by M	£8,100
10,000 to 499,999	£0.86 multiplied by M	£12,300
500,000 or more	£0.65 multiplied by M	£430,000.”.

(3) For regulation 7(2) (amount of the general levy: personal pension schemes)(5), substitute—
“(2) This is the table—

<i>Number of members on the reference day</i>	<i>Amount of levy calculated by reference to number of members (M)</i>	<i>Minimum amount of levy</i>
2 to 11		£12
12 to 99	£1.15 multiplied by M	
100 to 999	£0.81 multiplied by M	£120
1,000 to 4,999	£0.69 multiplied by M	£810
5,000 to 9,999	£0.46 multiplied by M	£3,450
10,000 to 499,999	£0.35 multiplied by M	£4,600
500,000 or more	£0.26 multiplied by M	£175,000.”.

Revocations

3. The Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2008(6) and the Occupational and Personal Pension Schemes (Levies – Amendment) Regulations 2012(7) are revoked.

Signed by authority of the Secretary of State for Work and Pensions

22nd February 2017

Richard Harrington
Parliamentary Under Secretary of State,
Department for Work and Pensions

(5) Regulation 7(2) was substituted by [S.I. 2012/539](#).

(6) [S.I. 2008/661](#).

(7) [S.I. 2012/539](#); regulation 3 was revoked by [S.I. 2015/84](#).

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Occupational and Personal Pension Schemes (General Levy) Regulations 2005. They substitute regulations 6(2) and 7(2) to specify the new figures that are to be used in calculating the rate at which the general levy is payable. The new figures apply for each financial year starting with the one which begins on 1st April 2017.

The purpose of the general levy is to meet the expenditure mentioned in section 175 of the Pension Schemes Act 1993. Specified occupational and personal pension schemes pay the general levy to fund the Pensions Regulator, the Pensions Advisory Service and the Pensions Ombudsman.

The effect of the changes is to leave the general levy rates unchanged for schemes with fewer than 500,000 members. A new rate for is introduced for schemes with 500,000 members or more which is 25% per member lower than the previously applicable rate.

These Regulations reduce costs for business and civil society organisations overall. An impact assessment has not been published for these Regulations as they amend an existing statutory levy regime and the associated administrative costs are negligible.