



2008 CHAPTER 1

PART 3

PERSONAL ACCOUNTS DELIVERY AUTHORITY

Initial function of the Personal Accounts Delivery Authority

16.—(1) The Personal Accounts Delivery Authority (referred to in this Part as “the Authority”) may do anything it thinks appropriate for preparing for the implementation of, or for advising on the modification of, any relevant proposals about personal accounts.

(2) In this Part “relevant proposals about personal accounts” means proposals by the Department or the Secretary of State (whether or not the Assembly or Parliament has given any approval on which their implementation depends) which are—

- (a) proposals for the establishment of a national low-cost portable pensions savings scheme, or
- (b) proposals that are made in connection with proposals falling within paragraph (a) and—
 - (i) relate to the subject-matter of those proposals, or
 - (ii) relate to matters that are incidental or supplemental to those proposals or proposals falling within sub-paragraph (i), or to any consequential or transitional matters.

(3) Subject to subsections (4) and (5), the Authority may do anything which is calculated to facilitate, or is incidental or conducive to, the discharge of its function under this section.

(4) Nothing in this section is to be taken, in relation to proposals that have not yet been approved by the Assembly or by the Parliament of the United Kingdom—

- (a) as dispensing with the need for any Assembly or Parliamentary approval otherwise required for the implementation of the proposals; or
- (b) as requiring the Authority, before any such approval is given, to carry out any activities other than—
 - (i) the formulation of the proposals;
 - (ii) the taking of preparatory steps towards their implementation when approved;
 - (iii) activities which are carried out in connection with activities falling within sub-paragraph (i) or (ii).

(5) The Authority may not borrow money from any person for the purposes of, or in connection with, its function under this section.

(6) The Department may from time to time issue guidance to the Authority about the discharge of its function under this section.

(7) If guidance is issued under subsection (6), the Authority must have regard to it in discharging its function under this section.

- (8) The Authority may delegate any function conferred on it to—
- (a) a member,
 - (b) an employee, or
 - (c) a committee,

(and paragraphs (a) to (c) have the same meanings as in Schedule 6 to the Pensions Act 2007 (c. 22)).

(9) In this Part “modification” includes omissions, alterations and additions.

Management of the Authority

17.—(1) In managing its affairs, the Authority must have regard—

- (a) to such general guidance concerning the management of the affairs of public bodies as the Authority thinks appropriate, and
- (b) to generally accepted principles of good corporate governance.

(2) But the obligation in subsection (1)(b)—

- (a) is subject to guidance falling within subsection (1)(a), and
- (b) applies only to the extent that the principles in question may reasonably be regarded as applicable in relation to a statutory corporation.