Pensions (No. 2) Act (Northern Ireland) 2008

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

PART 1 – Pension Scheme Membership for Jobholders

CHAPTER 2 – Compliance

Section 43: Review of notices

Section 43 provides that the Pensions Regulator may review a notice issued under Chapter 2 if it is asked to do so by the person to whom the notice was issued, or if the Regulator considers it to be appropriate (subsection (1)).

Regulations may prescribe the time period in which the person to whom the notice was issued can apply for review of the notice and the period in which the Regulator may otherwise review the notice (*subsection* (3)).

Subsections (4) and (5) provide that the effect of a notice is suspended until a review is completed, and must take into consideration any representations made by the person to whom the notice was issued.

Subsection (6) sets out the Regulator's powers in reviewing a compliance notice. The Regulator may confirm, vary or revoke the notice, or it can choose to replace the notice with a different one.