
DRAFT STATUTORY INSTRUMENTS

2015 No.

**The Occupational Pension Schemes
(Charges and Governance) Regulations 2015**

PART 4

COMPLIANCE

Third party compliance notices

- 27.—(1) Where in any of the circumstances of non-compliance in paragraph (2)—
- (a) the Regulator is of the opinion that the non-compliance is or was, wholly or partly, a result of a failure of someone other than the trustees or managers (“the third party”), and
 - (b) that failure is not in itself a contravention of a Part 2 of these Regulations, the Regulator may issue to the third party a third party compliance notice.
- (2) The circumstances mentioned in paragraph (1) are—
- (a) receipt of an indication pursuant to regulation 3(1)(i) of the Register of Occupational and Personal Pension Schemes Regulations 2005 that the trustees or managers have not complied with Part 2 of these Regulations;
 - (b) receipt of an indication that the trustees or managers are unable to confirm whether they are complying or will be able to comply with that Part; or
 - (c) if the Regulator is of the opinion that the trustees or managers are not complying with, or have not complied with, that Part.
- (3) A third party compliance notice is a notice directing the third party to take, or refrain from taking, the steps specified in the notice.
- (4) The steps mentioned in paragraph (3) may be any steps that the Regulator reasonably requires with a view to remedying and, where appropriate, preventing a recurrence of the failure mentioned in paragraph (1).
- (5) A third party compliance notice may, in particular—
- (a) state the period within which any step must be taken or must cease to be taken;
 - (b) require the third party to provide within a specified period specified information relating to the failure;
 - (c) require the third party to inform the Regulator, within a specified period, how the third party has complied with or is complying with the notice;
 - (d) state that, if the Regulator is of the opinion that the third party has failed to comply with the requirements of the notice, the Regulator may issue a penalty notice under subparagraph (a) of paragraph (1) of regulation 28;
 - (e) give the third party a choice between different ways of remedying or preventing the recurrence of the failure.
- (6) A third party compliance notice must state—

- (a) which of the circumstances of non-compliance in paragraph (2) applies; and
- (b) the matters which the Regulator believes constitute the failure by the third party; and
- (c) if the circumstance in paragraph (2)(c) applies, in addition to the matters mentioned in sub-paragraphs (a) and (b)—
 - (i) which provision of Part 2 of these Regulations the Regulator believes was not, or is not being, complied with; and
 - (ii) the evidence on which the Regulator's belief is based.