



Pensions Act 1995

1995 CHAPTER 26

PART I

OCCUPATIONAL PENSIONS

[^{F1}Supervision of winding-up]

[^{F1}72B Directions by Authority for facilitating winding-up.

- (1) Subject to the following provisions of this section, the Authority shall have power, at any time after the winding-up of an occupational pension scheme has begun, to give directions under this section if they consider that the giving of the direction is appropriate on any of the grounds set out in subsection (2).
- (2) Those grounds are—
 - (a) that the trustees or managers of the scheme are not taking all the steps in connection with the winding-up that the Authority consider would be being taken if the trustees or managers were acting reasonably;
 - (b) that steps being taken by the trustees or managers for the purposes of the winding-up involve things being done with what the Authority consider to be unreasonable delay;
 - (c) that the winding-up is being obstructed or unreasonably delayed by the failure of any person—
 - (i) to provide information to the trustees or managers;
 - (ii) to provide information to a person involved in the administration of the scheme;
 - (iii) to provide information to a person of a prescribed description; or
 - (iv) to take any step (other than the provision of information) that he has been asked to take by the trustees or managers;
 - (d) that the winding-up would be likely to be facilitated or accelerated by the taking by any person other than the trustees or managers of any other steps;
 - (e) that in any prescribed circumstances not falling within paragraphs (a) to (d)—

Changes to legislation: Pensions Act 1995, Section 72B is up to date with all changes known to be in force on or before 02 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (i) the provision by any person of any information to the trustees or managers or to any other person, or
 - (ii) the taking of any other step by any person,
- would be likely to facilitate or accelerate the progress of the winding-up.
- (3) Except in prescribed circumstances, the power of the Authority to give a direction under this section in the case of a winding-up shall be exercisable only where—
- (a) periodic reports about the progress of the winding-up are required to be made under section 72A; and
 - (b) the first report that has to be made for the purposes of that section in the case of that winding-up either has been made or should have been made.
- (4) Regulations may provide that, in prescribed circumstances, the Authority shall not give a direction on the ground set out in subsection (2)(e) except in response to an application made by the trustees or managers of the scheme for the giving of a direction on that ground.
- (5) A direction under this section is a direction in writing given to and imposing requirements on—
- (a) any or all of the trustees or managers of the scheme;
 - (b) a person who is involved in its administration; or
 - (c) a person of a prescribed description.
- (6) The requirements that may be imposed by a direction under this section are any requirement for the person to whom it is given, within such period specified in the direction as the Authority may consider reasonable—
- (a) to provide the trustees or managers with all such information as may be specified or described in the direction;
 - (b) to provide a person involved in the administration of the scheme with all such information as may be so specified or described;
 - (c) to provide a person who is of a prescribed description with all such information as may be so specified or described;
 - (d) to take such steps (other than the provision of information) as may be so specified or described.
- ^{F2}(7)
- (8) Regulations may—
- (a) impose limitations on the steps that a person may be required to take by a direction under this section;
 - ^{F3}(b)
- (9) In this section references, in relation to a scheme, to a person involved in the administration of the scheme are (subject to subsection (10)) references to any person who is so involved otherwise than as—
- (a) the employer in relation to that scheme;
 - (b) a trustee or manager of the scheme;
 - (c) the auditor of the scheme or its actuary;
 - (d) a legal adviser of the trustees or managers of the scheme;
 - (e) a fund manager for the scheme;
 - (f) a person acting on behalf of a person who is involved in the administration of the scheme;

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- (g) a person providing services to a person so involved;
- (h) a person acting in his capacity as an employee of a person so involved;
- (i) a person who would fall within any of paragraphs (f) to (h) if persons acting in relation to the scheme in any capacity mentioned in the preceding paragraphs were treated as involved in the administration of a scheme.

(10) In this section references, in relation to a scheme, to a person involved in the administration of the scheme do not include references to persons of a particular description if regulations provide for persons of that description to be excluded from those references.]

Textual Amendments

- F1** Ss. 72B, 72C inserted (1.3.2002 for specified purposes, 1.4.2002 in so far as not already in force) by Child Support, Pensions and Social Security Act 2000 (c. 19), ss. 50, 86(1)(b)(2) (with s. 83(6)); S.I. 2002/437, art. 3(1)(f)(2)
- F2** S. 72B(7) repealed (6.4.2006) by Pensions Act 2004 (c. 35), s. 322(1), Sch. 13; S.I. 2006/560, art. 2(3), Sch. Pt. 3
- F3** S. 72B(8)(b) repealed (6.4.2006) by Pensions Act 2004 (c. 35), s. 322(1), Sch. 13; S.I. 2006/560, art. 2(3), Sch. Pt. 3

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Blanket amendment words substituted by [S.I. 2011/1043 art. 36](#)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 37(1A)(b) inserted by [2015 c. 8 Sch. 2 para. 7\(b\)](#)
- s. 51(5A)-(5C) inserted by [2015 c. 8 s. 43\(1\)](#)
- s. 51(7A) inserted by [2015 c. 8 s. 41\(1\)\(b\)](#)
- s. 51(9)(10) inserted by [2015 c. 8 s. 42\(3\)](#)
- s. 67A(3)(aa)-(ac) inserted by [2015 c. 8 s. 45\(3\)](#)
- s. 67A(9)(a)(viii)-(x) inserted by [2015 c. 8 s. 45\(6\)\(a\)](#)
- s. 67A(9)(b)(vi)-(viii) inserted by [2015 c. 8 s. 45\(6\)\(b\)](#)
- s. 73(2)(2A) substituted for s. 73(2) by [2015 c. 8 Sch. 2 para. 11](#)
- s. 75(1)-(1B) substituted for s. 75(1) by [2015 c. 8 Sch. 2 para. 12](#)
- s. 175(2)(ca) inserted by [2004 c. 35 s. 240\(2\)](#)
- s. 175(2)(za) inserted by [2015 c. 8 s. 43\(2\)](#)