

PENSIONS ACT 2004

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1 – the Pensions Regulator

Codes of practice

Section 91: Procedure for issue and publication of codes of practice

285. Before a code of practice (including a revised code of practice) can be issued by the Regulator, a draft of the code must be published by the Regulator and consulted upon. If a code of practice only consolidates existing codes or, if the Secretary of State, for reasons of urgency, considers it inappropriate for consultation to occur, then no draft of the code of practice will be issued for consultation.
286. Before a draft code of practice may be issued, the Regulator must send it to the Secretary of State who will either lay it before Parliament (if he approves of it) or will publish details of his reasons for withholding consent (if he does not approve of it). If a draft code of practice is laid before Parliament (for the time period as set out in *subsection (7)*) and no resolution is passed by either House, then the draft code of practice can be issued by the Regulator. However, if either House so resolves, no further action can be taken on the draft code of practice (although this will not prevent a new draft code on the same subject being laid before Parliament).
287. *Subsection (10)* provides for the Regulator to arrange for any code of practice issued under *section 90* to be published in the manner it considers appropriate. *Subsection (11)* provides that the Regulator may charge a reasonable fee for giving people a copy of a code of practice.