

*These notes refer to the Pension Schemes Act 2015
(c.8) which received Royal Assent on 3 March 2015*

PENSION SCHEMES ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2 – Collective Benefits

Section 12: Payment schedule

Section 13: Overdue contributions and other payments

65. [Section 12](#) provides for a power to make regulations which may require trustees or managers to prepare a payment schedule which shows the contributions due for payment to the scheme in respect of any collective benefits, and the dates on which those contributions are payable. [Section 13](#) gives a regulation making power to require a specified person to be notified in the event of any payment shown in a payment schedule becoming overdue. Regulations can also make provision for the recovery of overdue payments.
66. [Section 12\(4\)](#) and [13\(3\)](#) provide that regulations may make provisions corresponding, or similar, to those set out in sections 87 and 88 of the Pensions Act 1995 (which deal with schedules of payments for money purchase schemes).