



Pension Schemes Act 2015

2015 CHAPTER 8

PART 4

PENSIONS FLEXIBILITIES

CHAPTER 2

INDEPENDENT ADVICE

Great Britain

49 Power to require employer to arrange advice for purposes of section 48

- (1) The Secretary of State may by regulations specify circumstances in which an employer must arrange or pay for a member of a pension scheme, or a survivor of a member of a pension scheme, to receive appropriate independent advice for the purpose of satisfying a requirement imposed by section 48.
- (2) Regulations under subsection (1) may, in particular—
 - (a) impose limitations on the amount that an employer may be required to pay;
 - (b) prohibit an employer from seeking in any way to recover, from a member or survivor, costs incurred by the employer in complying with the regulations;
 - (c) provide for section 10 of the Pensions Act 1995 (civil penalties) to apply to a failure by an employer to comply with the regulations.
- (3) In this section “employer” has the meaning given by regulations made by the Secretary of State.

Commencement Information

- II** S. 49 wholly in force; s. 49 in force at Royal Assent for specified purposes; s. 49 in force in so far as not already in force at 6.4.2015 see s. 89(1)(b)(3)(b)

Changes to legislation:

There are currently no known outstanding effects for the Pension Schemes Act 2015, Section 49.