
STATUTORY INSTRUMENTS

1995 No. 3103

**The Retirement Benefits Schemes
(Information Powers) Regulations 1995**

PART IV

INSPECTION AND RETENTION OF RECORDS

Inspection of records

14.—(1) The Board may by notice require any of the persons prescribed by paragraph (2) below to make available for inspection by an officer of the Board authorised for that purpose, within the time prescribed by paragraph (3) below, all books, documents and other records in his possession or under his control relating to—

- (a) any monies received or receivable by an approved scheme or a relevant statutory scheme, or
- (b) any investments or other assets held by that scheme, or
- (c) any monies paid or payable out of funds held under that scheme, or
- (d) any annuity contract by means of which benefits provided under that scheme have been secured.

(2) The persons prescribed are—

- (a) the person who is, or the persons who are, for the time being by virtue of section 611AA of the Taxes Act the administrator of the scheme which is the subject of the notice;
- (b) any person who was, or any persons who were, at any time prior to the relevant date, by virtue of section 611AA of the Taxes Act the administrator of that scheme, other than an excluded person;
- (c) the trustee or trustees of that scheme, or any person who was, or any persons who were, at any time prior to the relevant date the trustee or trustees of that scheme, other than an excluded person;
- (d) any person who is, or has been at any time prior to the relevant date, an employer in relation to that scheme, other than an excluded person;
- (e) any person who is, or has been at any time prior to the relevant date, a scheme sponsor in relation to that scheme, other than an excluded person;
- (f) any person who provides, or has at any time prior to the relevant date provided, administrative services to that scheme, other than an excluded person.

(3) The time prescribed is such time (not being less than 28 days) as may be provided by the notice.

(4) A notice under paragraph (1) above may require books, documents and other records relating to more than one scheme to be made available for inspection.

(5) Where records are maintained by computer the person required to make them available for inspection shall provide the officer making the inspection with all the facilities necessary for obtaining information from them.

(6) The authorised officer may take copies of, or make extracts from, any books, documents or other records made available for inspection in accordance with paragraph (1) above.

(7) In paragraph (2) above “excluded person” and “the relevant date” have the meanings given by regulation 12(5).

Retention of records

15.—(1) Each of the persons prescribed by paragraph (2) below shall preserve, for the time prescribed by paragraph (3) below, all books, documents and other records in his possession or under his control relating to—

- (a) any monies received or receivable by an approved scheme or a relevant statutory scheme, or
- (b) any investments or other assets held by that scheme, or
- (c) any monies paid or payable out of funds held under that scheme, or
- (d) any annuity contract by means of which benefits provided under that scheme have been secured, or
- (e) any person who is, or has been, a controlling director of a company which is an employer in relation to the scheme.

(2) The persons prescribed are—

- (a) the person who is, or the persons who are, for the time being by virtue of section 611AA of the Taxes Act the administrator of the scheme;
- (b) any person who was, or any persons who were, at any time prior to the relevant date, by virtue of section 611AA of the Taxes Act the administrator of that scheme, other than an excluded person;
- (c) the trustee or trustees of that scheme, or any person who was or any persons who were, at any time prior to the relevant date the trustee or trustees of that scheme, other than an excluded person;
- (d) any person who is, or has been at any time prior to the relevant date, an employer in relation to that scheme, other than an excluded person;
- (e) any person who is, or has been at any time prior to the relevant date, a scheme sponsor in relation to that scheme, other than an excluded person;
- (f) any person who provides, or has at any time prior to the relevant date provided, administrative services to that scheme, other than an excluded person.

(3) The time prescribed—

- (a) in the case of accounts and actuarial valuation reports relating to the scheme, including books, documents and other records on which such accounts or reports are based, is 6 years from the end of the scheme year in which falls the date on which the accounts were signed or, as the case may be, the report was signed;
- (b) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 5, is 6 years from the end of the scheme year in which the transaction in question occurred;
- (c) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 6, 8, 10 or 11, is 6 years from the end of the scheme year in which the event to which the information relates occurred;

- (d) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 7, is 6 years from the end of the scheme year in which the special contribution to which the information relates was paid to the scheme;
 - (e) in the case of books, documents or other records containing information which is required to be furnished pursuant to regulation 9, is 6 years from the end of the scheme year in which the benefits to which the information relates began to be paid;
 - (f) in the case of books, documents or other records relating to an event specified in paragraph (4) below, is 6 years from the end of the scheme year in which the event occurred.
- (4) The events specified are—
- (a) the provision by the scheme of any benefit to an employee, or to the widow, widower, children, dependants, or personal representatives, of an employee;
 - (b) the refund of contributions to a person who left service as an employee without entitlement to benefits under the scheme;
 - (c) the payment of contributions to the scheme by an employer or employee;
 - (d) the making of payments by the scheme to any employer participating in the scheme;
 - (e) the payment of transfer values or the purchase of annuities under the scheme;
 - (f) the acquisition or disposal of any asset by the scheme;
 - (g) the undertaking of any transaction for the purposes of the scheme;
 - (h) the receipt by the scheme of any income resulting from—
 - (i) the investment of assets held by the scheme, or
 - (ii) any trading activity carried on by the scheme.
- (5) The duty under paragraph (1) above to preserve books, documents and other records may be discharged by the preservation of the information contained in them.
- (6) In paragraph (2) above “excluded person” and “the relevant date” have the meanings given by regulation 12(5).