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STATUTORY INSTRUMENTS

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**2021 No. 950**

**The Pension Schemes Act 2021 (Commencement No. 3  
and Transitional and Saving Provisions) Regulations 2021**

**PART 3**

Transitional and saving provisions

**Transitional provision in respect of the Regulator's powers to impose contribution notices and sanctions for avoidance of employer debt and financial penalties**

3.—(1) Paragraphs (2) to (5) apply where—

- (a) an act, failure to act or course of conduct occurred before 1st October 2021;
- (b) in the case of acts, failures to act or courses of conduct which form part of a series, any series where the first act, failure to act or instance of course of conduct occurred before 1st October 2021; or
- (c) in the case of a continuing failure, the failure first occurred before 1st October 2021.

(2) Sections 38 (contribution notices where avoidance of employer debt), 39 (the sum specified in a section 38 contribution notice), 40 (content and effect of a section 38 contribution notice) and 41 (section 38 contribution notice: relationship with employer debt) of the 2004 Act<sup>(1)</sup> continue to apply as if the amendments made by sections 103 to 106 of the Act have not been brought into force.

(3) The amendments made by section 106(4) and (5) do not apply.

(4) The amendments made by section 107 of the Act do not apply.

(5) The amendments made by section 115 of the Act do not apply, but where a penalty notice is issued under section 88A of the 2004 Act<sup>(2)</sup> (financial penalties) after 1st October 2021, section 88B of the 2004 Act<sup>(3)</sup> (financial penalties: time for recovery) applies to contribution notices issued under section 38 of the 2004 Act before 1st October 2021.

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(1) Sections 38 to 41 of the Pensions Act 2004 are amended by sections 103 to 106 of the Pension Schemes Act 2021. There are other amendments made by other legislation but none is relevant.

(2) Section 88A of the Pensions Act 2004 is inserted by section 115 of the Pension Schemes Act 2021.

(3) Section 88B of the Pensions Act 2004 is inserted by section 115 of the Pension Schemes Act 2021.