

*These notes refer to the Pensions Act (Northern Ireland)
2012 (c.3) which received Royal Assent on 1 June 2012*

Pensions Act (Northern Ireland) 2012

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 2: Automatic Enrolment

Section 18: No indemnification for civil penalties

Section 18 extends the prohibition in Article 233 of the Pensions (Northern Ireland) Order 2005 (“the 2005 Order”) on a pension scheme trustee or manager being reimbursed out of scheme funds for fines or penalties payable by the trustee or manager. The extension covers penalties payable by a trustee or manager under section 40 or 41 of the Pensions (No. 2) Act. A trustee or manager in receipt of a fixed or escalating penalty under that Act will not be able to take monies from scheme funds in order to pay those penalties.