



Pensions Act 2004

2004 CHAPTER 35

PART 1

THE PENSIONS REGULATOR

Financial support directions

46 Financial support directions: clearance statements

- (1) An application may be made to the Regulator under this section for the issue of a clearance statement within paragraph (a), (b) or (c) of subsection (2) in relation to circumstances described in the application and relating to an occupational pension scheme.
- (2) A clearance statement is a statement, made by the Regulator, that in its opinion in the circumstances described in the application—
 - (a) the employer in relation to the scheme would not be a service company for the purposes of section 43,
 - (b) the employer in relation to the scheme would not be insufficiently resourced for the purposes of that section, or
 - (c) it would not be reasonable to impose the requirements of a financial support direction, in relation to the scheme, on the applicant.
- (3) Where an application is made under this section, the Regulator—
 - (a) may request further information from the applicant;
 - (b) may invite the applicant to amend the application to modify the circumstances described.
- (4) Where an application is made under this section, the Regulator must as soon as reasonably practicable—
 - (a) determine whether to issue the clearance statement, and
 - (b) where it determines to do so, issue the statement.

Status: Point in time view as at 06/04/2005. This version of this provision has been superseded.

Changes to legislation: Pensions Act 2004, Section 46 is up to date with all changes known to be in force on or before 21 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (5) A clearance statement issued under this section binds the Regulator in relation to the exercise of the power to issue a financial support direction under section 43 in relation to the scheme to the applicant unless—
- (a) the circumstances in relation to which the exercise of the power under that section arises are not the same as the circumstances described in the application, and
 - (b) the difference in those circumstances is material to the exercise of the power.

Commencement Information

II S. 46 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), **Sch. Pt. 7**

Status:

Point in time view as at 06/04/2005. This version of this provision has been superseded.

Changes to legislation:

Pensions Act 2004, Section 46 is up to date with all changes known to be in force on or before 21 September 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.