

---

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order provides for the coming into force of further provisions of the Pensions Act 1995 on the following dates—

- on 1st August 1996, for provisions relating to the establishment of the Pensions Compensation Board;
- on 1st June 1996, for the purpose only of authorising the making of certain regulations, in particular, under provisions relating to time limits for paying civil penalties, the requirement for an independent trustee, the Pensions Compensation Board, the proceedings of the Occupational Pensions Regulatory Authority and the review of its decisions and the jurisdiction of the Pensions Ombudsman and his powers as regards costs, expenses and interest.