
Status: Point in time view as at 16/07/2015.

Changes to legislation: Pensions Act (Northern Ireland) 2015, Paragraph 3 is up to date with all changes known to be in force on or before 30 June 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)

SCHEDULES

SCHEDULE 18

POWER TO RESTRICT CHARGES OR IMPOSE REQUIREMENTS IN RELATION TO SCHEMES

Compliance

- 3.—(1) The Department may by regulations make provision with a view to ensuring compliance with a provision of regulations under paragraph 1 or 2.
- (2) The regulations may in particular—
- (a) provide for the Regulator to issue a notice (a “compliance notice”) to a person with a view to ensuring the person's compliance with a provision of regulations under paragraph 1 or 2;
 - (b) provide for the Regulator to issue a notice (a “third party compliance notice”) to a person with a view to ensuring another person's compliance with a provision of regulations under paragraph 1 or 2;
 - (c) provide for the Regulator to issue a notice (a “penalty notice”) imposing a penalty on a person where the Regulator is of the opinion that the person has failed to comply with a compliance notice or third party compliance notice or has contravened a provision of regulations under paragraph 1 or 2;
 - (d) provide for the making of a reference to the First-tier Tribunal or Upper Tribunal in respect of the issue of a penalty notice or the amount of a penalty;
 - (e) confer other functions on the Regulator.
- (3) The regulations may make provision for determining the amount, or the maximum amount, of a penalty in respect of a failure or contravention.
- (4) But the amount of a penalty imposed under the regulations in respect of a failure or contravention must not exceed—
- (a) £5,000, in the case of an individual, and
 - (b) £50,000, in any other case.

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Commencement Information

II Sch. 18 para. 3 in operation at 16.7.2015 by S.R. 2015/307, **art. 2(1)(n)**

Status:

Point in time view as at 16/07/2015.

Changes to legislation:

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