
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 309

The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015

PART 4

COMPLIANCE

Third party compliance notices

27.—(1) Where in any of the circumstances of non-compliance in paragraph (2)—

- (a) the Regulator is of the opinion that the non-compliance is or was, wholly or partly, a result of a failure of someone other than the trustees or managers (“the third party”), and
- (b) that failure is not in itself a contravention of Part 2,

the Regulator may issue to the third party a third party compliance notice.

(2) The circumstances mentioned in paragraph (1) are—

- (a) receipt of an indication pursuant to regulation 3(1)(i) of the Register of Occupational and Personal Pension Schemes Regulations (Northern Ireland) 2005 (registrable information) that the trustees or managers have not complied with Part 2;
- (b) receipt of an indication that the trustees or managers are unable to confirm whether they are complying or will be able to comply with Part 2, or
- (c) if the Regulator is of the opinion that the trustees or managers are not complying with, or have not complied with, Part 2.

(3) A third party compliance notice is a notice directing the third party to take, or refrain from taking, the steps specified in the notice.

(4) The steps mentioned in paragraph (3) may be any steps that the Regulator reasonably requires with a view to remedying and, where appropriate, preventing a recurrence of the failure mentioned in paragraph (1).

(5) A third party compliance notice may, in particular—

- (a) state the period within which any step must be taken or must cease to be taken;
- (b) require the third party to provide within a specified period specified information relating to the failure;
- (c) require the third party to inform the Regulator, within a specified period, how the third party has complied with or is complying with the notice;
- (d) state that, if the Regulator is of the opinion that the third party has failed to comply with the requirements of the notice, the Regulator may issue a penalty notice under regulation 28(1) (a);
- (e) give the third party a choice between different ways of remedying or preventing the recurrence of the failure.

- (6) A third party compliance notice must state—
 - (a) which of the circumstances of non-compliance in paragraph (2) applies;
 - (b) the matters which the Regulator believes constitute the failure by the third party, and
 - (c) if the circumstance in paragraph (2)(c) applies, in addition to the matters mentioned in sub-paragraphs (a) and (b)—
 - (i) which provision of Part 2 the Regulator believes was not, or is not being, complied with, and
 - (ii) the evidence on which the Regulator’s belief is based.