
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 309

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

PART 4

COMPLIANCE

Compliance notices

26.—(1) The Regulator may issue a compliance notice to the trustees or managers in any of the circumstances of non-compliance in paragraph (2).

(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) 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 compliance notice is a notice directing the trustees or managers to whom it is issued 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 ensuring that any non-compliance with Part 2 is remedied and, where appropriate, not repeated.

(5) A direction in a compliance notice may be expressed to be conditional on compliance by a third party with a specified direction contained in a third party compliance notice under regulation 27.

(6) A 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 trustees or managers to provide within a specified period specified information relating to the non-compliance;
- (c) require the trustees or managers to inform the Regulator, within a specified period, how the person has complied with or is complying with the notice;
- (d) state that if the Regulator is of the opinion that the trustees or managers have failed to comply with the requirements of the notice, the Regulator may issue a penalty notice under regulation 28(1)(b)(i);
- (e) give the trustees or managers a choice between different ways of remedying, or preventing the recurrence of, the non-compliance.

(7) A compliance notice must—

- (a) state which of the circumstances of non-compliance in paragraph (2) applies, and
- (b) if the circumstance in paragraph (2)(b) applies, state—

Status: Point in time view as at 16/07/2015. This version of this provision has been superseded.

Changes to legislation: *There are currently no known outstanding effects for the The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015, Section 26. (See end of Document for details)*

- (i) which provision of Part 2 the Regulator believes was not, or is not being, complied with, and
- (ii) the evidence on which that belief is based.

Status:

Point in time view as at 16/07/2015. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the The Occupational Pension Schemes (Charges and Governance) Regulations (Northern Ireland) 2015, Section 26.