
STATUTORY RULES OF NORTHERN IRELAND

2021 No. 243

The Pensions Regulator (Information Gathering Powers and Modification) Regulations (Northern Ireland) 2021

PART 4

PENALTIES

Fixed penalties

5. For the purposes of Article 72A(3)(a) (fixed penalty notices), the amount of the penalty is £400.

Escalating penalties

6.—(1) For the purposes of Article 72B(5)(a) (escalating penalty notices), the daily rate of the penalty is—

- (a) in the case of a penalty notice issued to an individual, £200;
- (b) in the case of a penalty notice issued to a person other than an individual, the amount shown in the second column of the table in paragraph (2) in relation to the day in the first column of that table.

(2) The table is—

<i>Day</i>	<i>Daily rate</i>
<i>1</i>	£500
<i>2</i>	£1,000
<i>3</i>	£1,500
<i>4</i>	£2,000
<i>5</i>	£2,500
<i>6</i>	£3,000
<i>7</i>	£3,500
<i>8</i>	£4,000
<i>9</i>	£4,500
<i>10</i>	£5,000
<i>11</i>	£5,500
<i>12</i>	£6,000
<i>13</i>	£6,500

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

<i>Day</i>	<i>Daily rate</i>
<i>14</i>	£7,000
<i>15</i>	£7,500
<i>16</i>	£8,000
<i>17</i>	£8,500
<i>18</i>	£9,000
<i>19</i>	£9,500
<i>20</i>	£10,000
<i>Each subsequent day</i>	£10,000

where Day 1 is the day specified in the escalating penalty notice, in accordance with Article 72B(6)(d), as being the date from which the penalty is payable, and subsequent days are numbered accordingly.