



# Pensions Act 2004

## 2004 CHAPTER 35

### PART 1

#### THE PENSIONS REGULATOR

##### *Disclosure of information*

#### **82 Restricted information**

- (1) Restricted information must not be disclosed—
  - (a) by the Regulator, or
  - (b) by any person who receives the information directly or indirectly from the Regulator.
- (2) Subsection (1) is subject to—
  - (a) subsection (3), and
  - (b) sections 71(9), 83 to 88 and 235.
- (3) Subject to section 88(4), restricted information may be disclosed with the consent of the person to whom it relates and (if different) the person from whom the Regulator obtained it.
- (4) For the purposes of this section and sections 83 to 87, “restricted information” means any information obtained by the Regulator in the exercise of its functions which relates to the business or other affairs of any person, except for information—
  - (a) which at the time of the disclosure is or has already been made available to the public from other sources, or
  - (b) which is in the form of a summary or collection of information so framed as not to enable information relating to any particular person to be ascertained from it.
- (5) Any person who discloses information in contravention of this section is guilty of an offence and liable—
  - (a) on summary conviction, to a fine not exceeding the statutory maximum;

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- (b) on conviction on indictment, to a fine or imprisonment for a term not exceeding two years, or both.

**Modifications etc. (not altering text)**

- C1** S. 82(2) modified (6.4.2005) by [The Register of Occupational and Personal Pension Schemes Regulations 2005 \(S.I. 2005/597\)](#), regs. 1(1), **5(3)**

**Commencement Information**

- II** S. 82 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), **Sch. Pt. 7**

**83 Information supplied to the Regulator by corresponding overseas authorities**

- (1) Subject to subsection (2), for the purposes of section 82, “restricted information” includes information which has been supplied to the Regulator, for the purposes of its functions, by an authority which exercises functions corresponding to the functions of the Regulator in a country or territory outside the United Kingdom.
- (2) Sections 84 to 87 do not apply to such information as is mentioned in subsection (1), and such information must not be disclosed except—
- (a) as provided in section 82(3),
  - (b) for the purpose of enabling or assisting the Regulator to discharge its functions, or
  - (c) by or on behalf of—
    - (i) the Regulator, or
    - (ii) any public authority (within the meaning of section 6 of the Human Rights Act 1998 (c. 42)) which receives the information directly or indirectly from the Regulator,
 

for any of the purposes specified in section 17(2)(a) to (d) of the Anti-terrorism, Crime and Security Act 2001 (c. 24) (criminal proceedings and investigations).
- (3) Section 18 of the Anti-terrorism, Crime and Security Act 2001 (restriction on disclosure of information for overseas purposes) has effect in relation to a disclosure authorised by subsection (2) as it has effect in relation to a disclosure authorised by any of the provisions to which section 17 of that Act applies.

**Commencement Information**

- I2** S. 83 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), **Sch. Pt. 7**

**84 Disclosure for facilitating exercise of functions by the Regulator**

- (1) Section 82 does not preclude the disclosure of restricted information in any case in which disclosure is for the purpose of enabling or assisting the Regulator to exercise its functions.
- (2) Subsection (3) applies where, in order to enable or assist the Regulator properly to exercise any of its functions, the Regulator considers it necessary to seek advice from

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any qualified person on any matter of law, accountancy, valuation or other matter requiring the exercise of professional skill.

- (3) Section 82 does not preclude the disclosure by the Regulator to a person qualified to provide that advice of such information as appears to the Regulator to be necessary to ensure that he is properly informed with respect to the matters on which his advice is sought.

**Commencement Information**

**I3** S. 84 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

**85 Disclosure for facilitating exercise of functions by the Board**

Section 82 does not preclude the disclosure of restricted information in any case in which disclosure is for the purpose of enabling or assisting the Board of the Pension Protection Fund to exercise its functions.

**Commencement Information**

**I4** S. 85 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

**86 Disclosure for facilitating exercise of functions by other supervisory authorities**

- (1) Section 82 does not preclude the disclosure by the Regulator of restricted information to any person specified in the first column of Schedule 3 if the Regulator considers that the disclosure would enable or assist that person to exercise the functions specified in relation to him in the second column of that Schedule.
- (2) The Secretary of State may after consultation with the Regulator—
- (a) by order amend Schedule 3 by—
    - (i) adding any person exercising regulatory functions and specifying functions in relation to that person,
    - (ii) removing any person for the time being specified in the Schedule, or
    - (iii) altering the functions for the time being specified in the Schedule in relation to any person, or
  - (b) by order restrict the circumstances in which, or impose conditions subject to which, disclosure may be made to any person for the time being specified in the Schedule.

**Commencement Information**

**I5** S. 86(1) in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

**87 Other permitted disclosures**

- (1) Section 82 does not preclude the disclosure by the Regulator of restricted information to—
- (a) the Secretary of State,

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- (b) the Commissioners of Inland Revenue or their officers, or
  - (c) the Department for Social Development in Northern Ireland,
- if the disclosure appears to the Regulator to be desirable or expedient in the interests of members of occupational pension schemes or personal pension schemes or in the public interest.
- (2) Section 82 does not preclude the disclosure of restricted information—
- (a) by or on behalf of—
    - (i) the Regulator, or
    - (ii) any public authority (within the meaning of section 6 of the Human Rights Act 1998 (c. 42)) which receives the information directly or indirectly from the Regulator,

for any of the purposes specified in section 17(2)(a) to (d) of the Anti-terrorism, Crime and Security Act 2001 (c. 24) (criminal proceedings and investigations),
  - (b) in connection with any proceedings arising out of—
    - (i) this Act,
    - (ii) the Welfare Reform and Pensions Act 1999 (c. 30),
    - (iii) the Pensions Act 1995 (c. 26), or
    - (iv) the Pension Schemes Act 1993 (c. 48),

or any corresponding enactment in force in Northern Ireland, or any proceedings for breach of trust in relation to an occupational pension scheme,
  - (c) with a view to the institution of, or otherwise for the purposes of, proceedings under—
    - (i) section 7 or 8 of the Company Directors Disqualification Act 1986 (c. 46), or
    - (ii) Article 10 or 11 of the Companies (Northern Ireland) Order 1989 (S.I. 1989/2404 (N.I. 18)) or of the Company Directors Disqualification (Northern Ireland) Order 2002 (S.I. 2002/3150 (N.I. 4)),
  - (d) in connection with any proceedings under—
    - (i) the Insolvency Act 1986 (c. 45), or
    - (ii) the Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19)),

which the Regulator has instituted or in which it has a right to be heard,
  - (e) with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the exercise of his professional duties by a solicitor, an actuary, an accountant or an insolvency practitioner,
  - (f) with a view to the institution of, or otherwise for the purposes of, any disciplinary proceedings relating to the exercise by a public servant of his functions,
  - (g) for the purpose of enabling or assisting an authority in a country outside the United Kingdom to exercise functions corresponding to those of the Regulator under this Act, the Welfare Reform and Pensions Act 1999 (c. 30), the Pensions Act 1995 (c. 26) or the Pension Schemes Act 1993 (c. 48), or
  - (h) in pursuance of a Community obligation.
- (3) In subsection (2)(f), “public servant” means an officer or servant of the Crown or of any prescribed authority.

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- (4) Section 82 does not preclude the disclosure by the Regulator of restricted information to—
- (a) the Director of Public Prosecutions,
  - (b) the Director of Public Prosecutions for Northern Ireland,
  - (c) the Lord Advocate,
  - (d) a procurator fiscal, or
  - (e) a constable.
- (5) Section 82 does not preclude the disclosure of restricted information in any case where the disclosure is required by or by virtue of an enactment.
- (6) Section 82 does not preclude the disclosure of restricted information in any case where the disclosure is to a Regulator-appointed trustee of an occupational pension scheme for the purpose of enabling or assisting him to exercise his functions in relation to the scheme.
- (7) In subsection (6), “Regulator-appointed trustee” means a trustee appointed by the Regulator under section 7 or 23(1) of the Pensions Act 1995 or any corresponding provision in force in Northern Ireland.
- (8) Section 82 does not preclude the disclosure by any person mentioned in subsection (1) or (4) of restricted information obtained by the person by virtue of that subsection, if the disclosure is made with the consent of the Regulator.
- (9) Section 82 does not preclude the disclosure by any person specified in the first column of Schedule 3 of restricted information obtained by the person by virtue of section 86(1), if the disclosure is made—
- (a) with the consent of the Regulator, and
  - (b) for the purpose of enabling or assisting the person to exercise any functions specified in relation to him in the second column of the Schedule.
- (10) Before deciding whether to give its consent to such a disclosure as is mentioned in subsection (8) or (9), the Regulator must take account of any representations made to it, by the person seeking to make the disclosure, as to the desirability of the disclosure or the necessity for it.
- (11) Section 18 of the Anti-terrorism, Crime and Security Act 2001 (c. 24) (restriction on disclosure of information for overseas purposes) has effect in relation to a disclosure authorised by subsection (2) as it has effect in relation to a disclosure authorised by any of the provisions to which section 17 of that Act applies.

#### **Commencement Information**

**16** S. 87 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), [Sch. Pt. 7](#)

## **88 Tax information**

- (1) This section applies to information held by any person in the exercise of tax functions about any matter which is relevant, for the purposes of those functions, to tax or duty in the case of an identifiable person (in this section referred to as “tax information”).

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- (2) No obligation as to secrecy imposed by section 182 of the Finance Act 1989 (c. 26) or otherwise shall prevent the disclosure of tax information to the Regulator for the purpose of enabling or assisting the Regulator to discharge its functions.
- (3) Where tax information is disclosed to the Regulator by virtue of subsection (2) above or section 19 of the Anti-terrorism, Crime and Security Act 2001 (disclosure of information held by revenue departments), it must, subject to subsection (4), be treated for the purposes of section 82 as restricted information.
- (4) Sections 82(3), 83 to 87 and 235 do not apply to tax information which is disclosed to the Regulator as mentioned in subsection (3), and such information may not be disclosed by the Regulator or any person who receives the information directly or indirectly from the Regulator except—
  - (a) to, or in accordance with authority given by, the Commissioners of Inland Revenue or the Commissioners of Customs and Excise, or
  - (b) with a view to the institution of, or otherwise for the purposes of, any criminal proceedings.
- (5) In this section “tax functions” has the same meaning as in section 182 of the Finance Act 1989.

**Commencement Information**

**17** S. 88 in force at 6.4.2005 by [S.I. 2005/275](#), art. 2(7), **Sch. Pt. 7**

**Status:**

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