



Pension Schemes Act 2021

2021 CHAPTER 1

PART 3

THE PENSIONS REGULATOR

Provision of false or misleading information

113 Provision of false or misleading information to Regulator

After section 80 of the Pensions Act 2004 (offences of providing false or misleading information) insert—

“80A Financial penalty for providing false or misleading information to Regulator

- (1) Section 88A (financial penalties) applies to a person who has knowingly or recklessly provided the Regulator with information which is false or misleading in a material particular, if the information was provided to the Regulator in the circumstances mentioned in subsection (2)(a), (b) or (c).
- (2) The circumstances referred to in subsection (1) are—
 - (a) that the information was provided in purported compliance with a requirement under—
 - (i) section 62 (the register: duties of trustees or managers),
 - (ii) section 64 (duty of trustees or managers to provide scheme return),
 - (iii) section 69 (duty to notify the Regulator of certain events),
 - (iv) section 69A (duty to give notices and statements to the Regulator in respect of certain events),
 - (v) section 72 (provision of information),
 - (vi) section 72A (interviews),
 - (vii) section 75 (inspection of premises: powers of inspectors), or

Status: This is the original version (as it was originally enacted).

- (viii) regulations under section 11 of the Pensions Act 2008 (information about employers' duties to be given to the Regulator);
- (b) that the information was provided in applying for registration of a pension scheme under section 2 of the Welfare Reform and Pensions Act 1999 (registration of stakeholder pension schemes);
- (c) that the information was provided otherwise than as mentioned in paragraph (a) or (b) but in circumstances in which the person providing the information intends, or could reasonably be expected to know, that it would be used by the Regulator for the purpose of exercising its functions under—
 - (i) the Pensions Act 1995,
 - (ii) this Act,
 - (iii) the Pensions Act 2008,
 - (iv) Schedule 18 to the Pensions Act 2014,
 - (v) the Pension Schemes Act 2017, or
 - (vi) Part 1 of the Pension Schemes Act 2021.”

114 Provision of false or misleading information to trustees or managers

After section 80A of the Pensions Act 2004 (inserted by section 113) insert—

“80B Financial penalty for providing false or misleading information to trustees or managers

- (1) This section applies in relation to an occupational pension scheme other than—
 - (a) a money purchase scheme, or
 - (b) a prescribed scheme or a scheme of a prescribed description.
- (2) Section 88A (financial penalties) applies to a person who has knowingly or recklessly provided a trustee or manager of the scheme with information which is false or misleading in a material particular, if the information was provided to the trustee or manager of the scheme in the circumstances mentioned in subsection (3)(a) or (b).
- (3) The circumstances referred to in subsection (2) are—
 - (a) that the information was provided in purported compliance with a requirement under—
 - (i) regulations under section 7 of the Superannuation Act 1972 (superannuation of persons employed in local government service and other persons selected by the Secretary of State),
 - (ii) regulations under section 113A of the Pension Schemes Act 1993 (power to require disclosure of information about transfers from one scheme to another),
 - (iii) section 22(2B)(c) of the Pensions Act 1995 (insolvency practitioner or official receiver to give notice of certain events to trustees of scheme),
 - (iv) section 26 of that Act (insolvency practitioner or official receiver to give information to trustees),

Status: This is the original version (as it was originally enacted).

- (v) regulations under section 47(9) of that Act (power to impose duties on employers, auditors and actuaries to disclose information), or
 - (vi) a direction under section 72B of that Act (directions by Regulator for facilitating winding up of scheme);
- (b) that the information was provided otherwise than as mentioned in paragraph (a) but in circumstances in which the person providing the information intends, or could reasonably be expected to know, that it would be used by the trustee or manager who receives it in that person's capacity as a trustee or manager of the scheme."