

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations revoke and replace the Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations 1991 as amended.

Regulation 1 provides for citation, commencement and interpretation.

Regulation 2 extends the Pensions Ombudsman's jurisdiction to complaints between actual or potential beneficiaries and the administrators of occupational and personal pension schemes.

Regulation 3 excludes, in certain circumstances, from the jurisdiction of the Pensions Ombudsman cases which have not first been subject to the internal dispute resolution procedures of an occupational pension scheme.

Regulation 4 excludes from the jurisdiction of the Pensions Ombudsman certain complaints or disputes which can be investigated by, or under arrangements made by, a recognised self-regulating organisation or a designated agency under the Financial Services Act 1986. Regulation 4 also precludes the Pensions Ombudsman from making findings of fact in respect of matters regarding which the Occupational Pensions Regulatory Authority has the jurisdiction to impose sanctions under Part I of the Pensions Act 1995.

Regulation 5 prescribes the time limits for making a complaint or referring a dispute to the Pensions Ombudsman.

Regulation 6 prescribes the rate of interest to be applied by the Pensions Ombudsman for the purposes of section 151A of the Pension Schemes Act 1993.

Regulation 7(1) revokes the Personal and Occupational Pension Schemes (Pensions Ombudsman) Regulations 1991 and the Personal and Occupational Pension Schemes (Pensions Ombudsman) Amendment Regulations 1996. Regulation 7(2) revokes paragraph 32 of Schedule 2 to the Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations 1994.

Regulation 8 provides a saving.

The Occupational Pensions Board have agreed that proposals to make these Regulations should not be referred to them.

An assessment of the compliance cost to business of the measures arising from the Pensions Act 1995, including these Regulations, has been placed in the libraries of both Houses of Parliament. Copies can be obtained by post from the Department of Social Security, 11th Floor, Adelphi, 1-11 John Adam Street, London WC2N 6HT.

Changes to legislation:

There are currently no known outstanding effects for the The Personal and Occupational Pension Schemes(Pensions Ombudsman) Regulations 1996.