
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Schedule 9 (reviewable matters) to the Pensions Act 2004 (c. 35) (“the Act”), the Pension Protection Fund (Reviewable Matters) Regulations 2005 (S.I.2005/600) (“the Reviewable Matters Regulations”) and the Pension Protection Fund (Review and Reconsideration of Reviewable Matters) Regulations 2005 (S.I. 2005/669) (“the Review and Reconsideration Regulations”).

Regulation 2 adds four further reviewable matters to Schedule 9 to the Act. The reviewable matters are—

- the provision of information by the Board of the Pension Protection Fund (“the Board”) under regulation 3(2), (2A) or (9) of the Pension Protection Fund (Provision of Information) Regulations 2005 (S.I. 2005/674), or the failure to provide such information;
- any step taken by the Board under section 163(4)(a) of the Act (adjustment to be made where the Board assumes responsibility for the scheme) to recover the amount of any excess from future pension compensation payments;
- any determination by the Board, or a failure to make a determination, under regulation 6(2) of the Pension Protection Fund (General and Miscellaneous Amendments) Regulations 2006 (S.I. 2006/580) (“the General Regulations”) (circumstances in which the Board is not required to recover overpaid scheme benefits); and
- any determination made by the Board under regulation 16(2) or (5)(b) of the General Regulations.

Regulation 3 amends the Reviewable Matters Regulations to provide for the period during which a failure by the Board to make a determination under regulation 6(2) of the General Regulations must occur.

Regulation 4 amends the Review and Reconsideration Regulations. Paragraph (2) adds the issue of a validation notice under regulation 2(5) of the Pension Protection Fund (Entry Rules) Regulations 2005 (S.I. 2005/590) (schemes which are not eligible schemes) to the list of matters in respect of which the Board cannot give a review decision if the application for such a decision is made out of time. Paragraph (3) amends the Schedule to the Review and Reconsideration Regulations and specifies “the interested persons” in respect of the reviewable matters inserted by regulation 2 of these Regulations.

A full regulatory impact assessment has not been produced for this instrument as it has no impact on the costs of business, charities or voluntary bodies.