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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order, made under section 1 of the Ministers of the Crown Act 1975, transfers statutory functions relating to pensions guidance from the Treasury to the Secretary of State. The Order also makes supplemental provision in connection with these transfers.

Article 2 provides for the transfer of the functions of the Treasury under Part 20A of the Financial Services and Markets Act 2000 to the Secretary of State.

Article 3 makes supplemental provision, including provision for the transfer of all property, rights and liabilities of the Treasury in connection with the functions transferred by article 2.

Article 4 contains a saving confirming the validity of anything done by or in relation to the Treasury before the coming into force of this Order.

Article 5 and the Schedule make consequential amendments to Part 20A of the Financial Services and Markets Act 2000.

Nothing in this Order alters the functions of the Welsh Ministers, the Scottish Ministers or the devolved authorities in Northern Ireland.

An impact assessment has not been produced for this instrument as no impact on the private or voluntary sector is foreseen.