

**2021 No. 1150**

**PENSIONS**

**The Occupational and Personal Pension Schemes (Disclosure of Information) (Statements of Benefits: Money Purchase Benefits) (Amendment) Regulations 2021**

<i>Made</i>	- - - -	<i>14th October 2021</i>
<i>Laid before Parliament</i>		<i>19th October 2021</i>
<i>Coming into force</i>	- -	<i>1st October 2022</i>

The Secretary of State, in exercise of the powers conferred by sections 113(1), (2A) and (3), 181(1), 182(2) and (3) and 183(1) of the Pension Schemes Act 1993(a), makes the following Regulations.

In accordance with section 185(1) of the Pension Schemes Act 1993(b), the Secretary of State has consulted such persons as the Secretary of State considers appropriate.

**Citation, commencement and extent**

1.—(1) These Regulations may be cited as the Occupational and Personal Pension Schemes (Disclosure of Information) (Statements of Benefits: Money Purchase Benefits) (Amendment) Regulations 2021 and come into force on 1st October 2022.

(2) These Regulations extend to England and Wales and Scotland.

**Amendment of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013**

2.—(1) Regulation 17 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (statements of benefits: money purchase benefits)(c) is amended as follows.

(2) After paragraph (10) insert—

“(11) Paragraph (12) applies where—

(a) information must be given in accordance with this regulation by the trustees or managers of an automatic enrolment scheme to a member, and

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(a) 1993 c. 48. Section 113(1) was amended by section 52(1) of the Child Support, Pensions and Social Security Act 2000 (c. 19) and by section 38(1) and (2) of the Pension Schemes Act 2015 (c. 8) (“the 2015 Act”); section 113(2A) was inserted by section 38(1) and (4) of the 2015 Act. Section 181(1) is cited for the meaning given to “prescribe” and “regulations”; section 183(1) was amended by paragraph 79 of Schedule 5, and paragraph 15(a) of Schedule 6, to the Pensions Act 1995 (c. 26) (“the 1995 Act”).

(b) Section 185(1) was amended by sections 122 and 151 of, and paragraph 46 of Schedule 3 to, the 1995 Act and by paragraph 80(a) of Schedule 5 to that Act.

(c) S.I. 2013/2734.

- (b) the automatic enrolment scheme is a scheme under which all the benefits which may be payable are money purchase benefits.

(12) Where this paragraph applies—

- (a) the prescribed information must be set out in the form of a statement,
- (b) the prescribed information, and any other information which is included as part of that statement, must not exceed one double-sided sheet of A4-sized paper (being one double-sided sheet of paper with the dimensions 210 by 297 millimetres) when printed, and
- (c) the trustees or managers of the scheme must have regard to guidance published from time to time by the Secretary of State concerning content and layout.

(13) The trustees or managers of the scheme may give the prescribed information in a format which does not comply with paragraph (12) in response to a request by a member for it to be provided in an alternative format, where the trustees or managers are reasonably satisfied that it is necessary to do so to comply with their duties under the Equality Act 2010(a).

(14) For the purposes of paragraphs (12) and (13), prescribed information is the information concerning the member's money purchase benefits given under paragraphs (2) to (5) within the prescribed time in paragraph (7).

(15) For the purposes of paragraph (11)—

“automatic enrolment scheme” has the meaning given in section 99 of the Pensions Act 2008(b), and

“member” does not include a member who is in receipt of benefits under an automatic enrolment scheme (within the meaning in this paragraph).”.

## Review

3.—(1) The Secretary of State must, from time to time—

- (a) carry out a review of the effectiveness of the provisions of regulation 17(11) to (15)(c) of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, and
- (b) publish a report setting out the conclusions of this review.

(2) The report must in particular—

- (a) set out the objectives intended to be achieved by the regulatory system established by the provisions referred to in paragraph (1)(a),
- (b) assess the extent to which those objectives are achieved,
- (c) assess whether those objectives remain appropriate, and
- (d) if those objectives remain appropriate, assess the extent to which they could be achieved with a system that imposes less regulation.

(3) The first report under this regulation must be published before 1st October 2027.

(4) Reports under this regulation are afterwards to be published at intervals not exceeding 5 years.

Signed by authority of the Secretary of State for Work and Pensions

*Guy Opperman*  
Parliamentary Under Secretary of State  
Department for Work and Pensions

14th October 2021

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(a) 2010 c. 15.  
(b) 2008 c. 30.  
(c) Regulation 17(11) to (15) is inserted by regulation 2 of these Regulations.

## **EXPLANATORY NOTE**

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

These Regulations amend the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 (S.I. 2013/2734) (“the Disclosure Regulations”).

Regulation 2 amends regulation 17 of the Disclosure Regulations, which concerns the provision of annual pension benefit statements, to require certain pension schemes to provide members (except pensioner members), who are entitled to money purchase benefits, with a statement in relation to those benefits that must not exceed one double-sided sheet of A4-sized paper when printed. The regulation makes provision for an exception where the member requests the information in an alternative format. The trustees or managers are required to have regard to guidance on the layout and content of the statement published from time to time by the Secretary of State.

Regulation 3 requires the Secretary of State to review the effectiveness of the amendments made by regulation 2 of these Regulations and publish a report before 1st October 2027 and within every 5 years after that.

A full regulatory impact statement of the effect that this instrument will have on the costs of business, the voluntary sector and the public sector is available from [legislation.gov.uk](http://legislation.gov.uk). A hard copy of the impact assessment may be obtained from the Department for Work and Pensions, Caxton House, Tothill Street, London SW1H 9NA.

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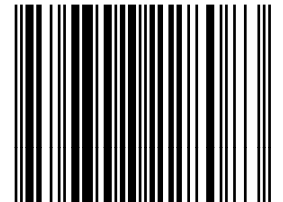
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