
STATUTORY INSTRUMENTS

2021 No. 506

The Pension (Non-Taxable Payments Following Death) (Real Time Information) Regulations 2021

PART 2

Real time returns

Penalty: failure to comply with regulation 4

7.—(1) A pension payer which does not deliver a return in accordance with regulation 4 is liable to a penalty of the amount set out in paragraph (2).

(2) Where a pension payer fails to deliver such a return and the number of relevant beneficiaries in the period to which the return relates is—

- (a) no more than 9, the penalty is £100,
- (b) at least 10 but no more than 49, the penalty is £200,
- (c) at least 50 but no more than 249, the penalty is £300, and
- (d) at least 250, the penalty is £400.

(3) Paragraphs 6C(1) to (6), 6D, 16, 18(1) to (4), 19 to 23, 26 and 27 of Schedule 55 to the Finance Act 2009⁽¹⁾ apply in relation to penalties under this regulation.

(1) 2009 c. 10. Paragraphs 6C and 6D were inserted by paragraph 6 of Schedule 50 to the Finance Act 2013 (c. 29) and paragraphs 19 and 27 were amended respectively by paragraphs 8(2) and 9(2) and (3) of that Schedule.