
STATUTORY INSTRUMENTS

2022 No. 1220

The Pensions Dashboards Regulations 2022

PART 3

**Requirements relating to trustees or managers
of relevant occupational pension schemes**

CHAPTER 2

Requirements following connection of a pension scheme

Contextual information

27.—(1) Alongside value data referred to in regulation 26(1), the following information must be provided where relevant in the circumstances—

- (a) the illustration date, having regard to guidance on value data issued from time to time by the Money and Pensions Service;
- (b) whether the value is expressed as an annual income, lump sum or pot value;
- (c) whether the value displayed contains any safeguarded benefits;
- (d) whether the value displayed includes any spouse's or civil partner's or dependant's benefits;
- (e) whether the benefits, once in payment, could be subject to change;
- (f) the type of illustration provided, as referred to in data standards published from time to time by the Money and Pensions Service;
- (g) the date from when a benefit is to be payable, or, where benefits are to be paid in tranches (as referred to in paragraph 2(4)(a) of Part 1 of Schedule 3), the date from when each tranche of benefit is to be payable;
- (h) if a pension benefit is payable for a fixed term, the date that the benefit is payable to (although benefits payable until death should leave the "to" date blank);
- (i) additional information to help the individual better understand their value data, including on whether—
 - (i) the benefits are hybrid benefits;
 - (ii) the pension may increase or decrease in payment;
 - (iii) the pension may stop paying out or reduce at a certain age;
 - (iv) more than one retirement date has been used to calculate the value (if there are multiple tranches of benefits);
 - (v) the individual should get in touch with the scheme regarding the information displayed, together with the reason for this;
 - (vi) a calculation method has been used as referred to in paragraph 2(1)(b)(ii) of Part 1 of Schedule 3.

(2) For sub-paragraphs (b) to (f), (h) and (i) of paragraph (1), the data element in each case should be selected from a fixed list as set in data standards published from time to time by the Money and Pensions Service.

(3) In this regulation, “safeguarded benefits” has the meaning given by section 48(8) of the Pension Schemes Act 2015⁽¹⁾.

⁽¹⁾ 2015 c. 8.