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## EXPLANATORY NOTE

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

Article 2 of this Order amends Schedule 3 to the Pensions Act 2004 to enable the Pensions Regulator to disclose restricted information to the Money and Pensions Service (“MaPS”) to facilitate the exercise by MaPS of certain functions. These are MaPS functions under: (a) sections 238A to 238G of the Pensions Act 2004, as inserted by the Pension Schemes Act 2021, in respect of which the Pensions Dashboard Regulations 2022/1220 have been made, and (b) the Financial Guidance and Claims Act 2018 in relation to the dashboard ecosystem and pensions dashboard services.

A pensions dashboard service is an electronic communications service intended to enable individuals (or other authorised persons) to request and view information relating to an individual’s pension entitlements electronically. The dashboards ecosystem is a term used and defined in the Pensions Dashboards Regulations 2022 for the interconnected system that enables pensions dashboard services to work in accordance with those Regulations.

The functions exercised by MaPS include setting standards on matters such as connection and security and the provision of the dashboards ecosystem including the connection and disconnection of pension schemes to it.

An impact assessment has not been prepared for this instrument as no impact on the costs of business or the voluntary sector is foreseen.