

# PATHways

## Pension Administration Technical Help

Highlighting pensions news and legislation that has particular relevance to what we do in pension administration



## Joint TPR and FCA 'ScamSmart' campaign renewed

The Pensions Regulator (TPR) and Financial Conduct Authority (FCA) have [joined forces again this summer](#) to urge pension savers to be ScamSmart and to check who they are dealing with before making any decision on their pension. TPR has also published [a blog](#) on the subject.

New research to accompany the campaign's renewal suggests that 42% of pension savers could be at risk of falling for at least one of the six most common tactics employed by scammers, increasing to 60% among those who said they were actively looking for ways to boost their retirement income.

Victims of pension fraud reported in 2018 that they had lost an average of £82,000.

The regulators recommend the same 'four simple steps' for members to help protect themselves from pension scams:

- reject unexpected pension offers whether made online, on social media or over the phone
- check who you're dealing with before changing your pension arrangements – check the FCA Register or call the FCA contact centre on 0800 111 6768 to see if the firm you are dealing with is authorised by the FCA
- don't be rushed or pressured into making any decision about your pension
- consider getting impartial information and advice

## TPR compliance and enforcement bulletin

TPR published the latest edition of its quarterly [compliance and enforcement bulletin](#), in which it provides an overview of how it used its powers between April and June 2019.

The compliance part of the bulletin highlights that there are now 35 schemes in 'relationship supervision' and that including a scheme in one to one supervision does not mean TPR believes the scheme is failing to meet its expectations. Some information on master trust authorisation is also included, noting that, at the time the bulletin was produced 18 schemes had been authorised under the master trust authorisation regime.

The enforcement part of the bulletin provides an insight of the powers used by TPR as part of its frontline regulation activities, including that a further 46 mandatory penalty notices were issued during the quarter for failure to prepare a compliant chair's statement.

The bulletin also notes that the supervision team issued a London based employer with a Compliance Notice in relation to automatic re-enrolment failures. This resulted in a £400 Fixed Penalty Notice and following the identification of further failures an Escalating Penalty Notice, which accrued to £350,000. This has prompted TPR to [warn](#) employers about their automatic enrolment duties.

## HMRC update

### Pension schemes newsletter 113

HM Revenue & Customs (HMRC) has published [Pension schemes newsletter 113](#). This edition clarifies the circumstances in which schemes must issue annual allowance pension savings statements with a reminder that statements for the 2018/19 tax year must be issued by 6 October 2019.

### Countdown Bulletin 48

HMRC has also published [Countdown bulletin 48](#) which provides information about HMRC's approach for producing final data cuts. HMRC will produce final data cuts in November 2019 for schemes that took part in the Scheme Reconciliation Service (SRS) and any ceased schemes that were ongoing in the scheme cessation area in April 2018. Schemes will be allocated a run date based on membership size and data cuts will be uploaded in order of production, currently expected to be completed by the end of 2019.

## The Pensions Ombudsman: remit extension and tailored review

### Dispute resolution provisions and widening of jurisdiction

The DWP published the [government's response](#) to its 'The Pensions Ombudsman: dispute resolution provisions and widening of jurisdiction' consultation on 8 August 2019.

The response sets out the measures the government proposes for extending the powers and remit of The Pension Ombudsman (TPO) which are intended to be legislated for in due course:

- new provision for an early resolution function within TPO, before a determination
- widening of TPO's jurisdiction to allow an employer to make a complaint or refer a dispute to TPO on behalf of itself, where for example the employer chooses a group personal pension arrangement for their employees
- associated signposting to the Ombudsman service

The first measure follows from the movement of staff and volunteers who previously delivered the dispute resolution service on behalf of the Pensions Advisory Service to TPO in 2018 and is a broad continuation of that conciliatory service. The government envisages an early resolution service that can help claimants to resolve disputes more informally at an early stage by encouraging the parties to engage in meaningful discussions regarding a settlement. If no settlement is reached, it is envisaged that the parties should still have access to the more formal investigation and determination process, including a determination by the Ombudsman.

### Tailored review

The DWP has also published a [tailored review](#) of TPO. The review was undertaken to make sure that the Ombudsman service remains fit for purpose, is well governed and properly accountable for its actions. The review looked at TPO's remit, governance, efficiency and effectiveness and found it to be an effective organisation embracing an ambitious internal change agenda. The review makes various recommendations in a number of areas, many of which are already underway.

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