

# PATHways



## Pension Administration Technical Help

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



## HMRC: Pension schemes newsletters 101 and 102

HM Revenue & Customs (HMRC) has published [Pension schemes newsletters 101](#) and [102](#). Topics covered include:

### Pension schemes newsletter 101

- a reminder that administrators must tell HMRC if their scheme becomes or ceases to be a master trust
- confirmation that HMRC can de-register master trusts which don't meet The Pensions Regulator's (TPR) authorisation regime requirements, which come into effect from 1 October 2018
- information on the availability of the tribunal process if a decision whether to register a scheme is not made within six months
- details of how HMRC will provide residency status information to schemes operating tax relief at source
- links to statistics on tax repayments for flexible benefits and transfers to qualifying recognised overseas pension schemes

### Pension schemes newsletter 102

- update on tax coding notices issued in error for non-taxable death benefits – due to be fixed in September
- further information on accessing the Manage and Register Pension Schemes service and cleansing Pension Schemes Online details
- reminders for schemes operating relief at source to submit annual information returns and annual claims for 2017-18 by the relevant deadlines

## HMRC: Countdown bulletin 36

HMRC has published [Countdown bulletin 36](#) which:

- sets out HMRC's hope to include re-runs of existing solutions and scheme financial reconciliation in phase 7 automation
- provides notice that the final date to request a Scheme Reconciliation Service (SRS) re-run has been moved from 30 June to 30 September 2018. A final scan will be issued to schemes in March 2019
- has a reminder that the deadline for submitting SRS queries for clerical action is 31 October 2018, and that resource will be available to work any remaining enquiries in early 2019
- warns that any Contribution Equivalent Premiums (CEPs) not paid in time, and any breakdowns of payments not adequately completed, within three months of the debt being raised on HMRC records will result in the liability being re-instated in the scheme
- includes corrections to the information on the automated solution for changes of responsible paying authority included in Countdown bulletin 35

## TPR: Master trust draft policy consultation

TPR has published a [draft policy consultation](#) on how it intends to supervise and enforce the regulatory regime for master trust schemes. TPR also sets out its requirements for those running master trusts. This includes dealing with them openly, honestly and transparently and having robust systems of governance and sufficient continuity planning in place to protect members from a master trust failing.

The consultation sets out the powers TPR has to enforce these obligations and the circumstances in which it will use them. This includes fixed penalty notices, escalating penalty notices and potentially criminal prosecution.

## TPR and FCA: ScamSmart advertising campaign launched

TPR and FCA have jointly launched a fresh campaign with the aim of raising public awareness of the dangers of pension scams.

A study for the campaign found that nearly a third of pension holders aged 45-65 would not know how to check whether they are in contact with a legitimate adviser or provider. One in eight surveyed said they would trust an offer of a 'free pension review' from someone claiming to be an adviser. The average loss in each pension scam is estimated to be £91,000.

The campaign uses a combination of television, radio and internet adverts to recommend the following steps for members:

- reject unexpected pension offers online, on social media or by phone
- check the FCA Register to find out who you are dealing with
- don't be rushed or pressured into making a decision
- consider getting impartial information and advice

## Pensions Ombudsman publishes corporate plan

The Pensions Ombudsman (TPO) has published its [corporate plan](#) for 2018-21 which sets out anticipated changes to its service over that period. The Ombudsman aims to simplify the experience of customers with pension disputes and to reach quicker resolutions to cases. Over the next three years, TPO intends to be a 'one stop shop' for pension complaints, and will be looking at complaints which have not been through a scheme's internal dispute resolution procedure. TPO will also continue to support and influence the pensions industry, to increase its capacity to resolve disputes at an early stage.

TPO has committed to developing its own services and processes in the next three years including:

- an online service for uploading documents and tracking case progress
- reducing the time taken to complete investigations, and
- monitoring staff resources to ensure they are used as efficiently as possible.

The Pension Advisory Service's dispute resolution function was transferred to TPO in March 2018 resulting in significant additional casework.

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