



PATHways

PENSION ADMINISTRATION TECHNICAL HELP

HIGHLIGHTING PENSIONS NEWS AND LEGISLATION THAT HAS PARTICULAR RELEVANCE TO WHAT WE DO IN PENSION ADMINISTRATION

HMRC Newsletter 65

HMRC has published its latest [Pension Schemes Newsletter 65](#) which includes detail on the transition of Pension Scheme Services (PSS) web content to GOV.UK. The GOV.UK website was launched in October 2012 and is the place for customers to access online information and services from government. From the end of September 2014 all current Pension Scheme content will only be available on GOV.UK. The way pension scheme content is presented will change, for example complex subjects have been broken down into smaller parts and searches have been improved.

The Registered Pension Schemes Manual will continue to be available via the GOV.UK website for technical guidance on pension tax rules. Additionally HMRC Pension Schemes web content will still be available through the National Archives.

This newsletter also includes a reminder that pension providers will soon be issuing annual allowance pension statements and explains that it will take up to three months for Individual Protection 2014 certificates to be issued.

TPR: changes to the DB return

The Pensions Regulator (TPR) has published details of the changes to the [Scheme Return for 2014](#). For DB schemes the new sections are Financial Assumptions for Schemes in Surplus, Value at Risk Information and Asset Backed Contribution Structures.

TPR: a quick guide to record keeping

TPR has published a [quick guide to record-keeping](#) to help trustees understand the importance of keeping their records regularly reviewed and ensure that they are complete and accurate. The scheme administrator should liaise with the scheme secretary to ensure that it appears as a regular agenda item. TPR expects trustees to:

- review their records annually;
- put together an improvement plan where records are incomplete or inaccurate, and
- ensure that records match the information held by the employer.

TPR has announced that it is contacting individual trustees to ask them to evaluate the standard of their record-keeping and, where necessary, contact their administrator to discuss their records. TPR has powers to take action against individual trustees, employers and administrators where it sees breaches of law.



TPR: Automatic enrolment hits four million landmark

TPR has issued [figures](#) to show that more than four million workers have now been automatically enrolled into a workplace pension.

Pension Scheme Administrators: New Requirements to be fit and proper persons

From 1 September 2014 if HM Revenue & Customs (HMRC) does not think a scheme administrator is a “fit and proper” person they may refuse to register a new pension scheme; or de-register an existing registered pension scheme.

This [new legislation](#) is intended to combat pension liberation fraud. There is no definition of a “fit and proper person” in the legislation but [guidance](#) has been published which contains details of the factors determining whether a scheme administrator is a fit and proper person. Providing those responsible for appointing a pension scheme administrator have given proper consideration to that person’s suitability to act as scheme administrator then HMRC will normally assume that those appointed are a fit and proper person unless information arises which suggests otherwise. Any new pension schemes registered will also need to declare that the scheme administrator complies with the guidance.

The fit and proper person test aims to ensure that scheme administrators do not present a risk to members’ tax relieved funds or the scheme’s tax position. The scheme administrator is likely to be considered appropriate if they are familiar with, and capable of competently performing, the scheme administrator’s responsibilities and there is nothing in their past behaviour to suggest that they should not be responsible for the financial management of the pension scheme.

The Pensions Advisory Service publishes its Annual Review 2013/14

The Pensions Advisory Service (TPAS) has published its [annual review for 2013/14](#). The report indicates that TPAS dealt with 974 calls and enquiries about pensions liberation and the section on complaints handling highlights the fact that 30% of the complaints investigated concerned a mistake or overpaid benefits.

Pensions Savings Statements and the Annual Allowance

Pension providers will soon be sending annual allowance pension statements for the 2013/14 tax year to all pension scheme members contributing more than £50,000 a year to a pension scheme. HMRC has introduced an [online tool](#) which individuals can use to assess whether they will be affected by the annual allowance tax charge and have to complete a tax return.

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