

# PATHways



## Pension Administration Technical Help

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



## HMRC Countdown bulletin 45

HM Revenue & Customs (HMRC) has published [Countdown bulletin 45](#) which confirms the extension of Phase 7 automation and Scheme Financial Reconciliation (SFR) including information about:

- re-running certain automated exercises with revised cut-off dates, including Not In Scheme – Contributions Equivalent Premium (NIS CEP), CEP debit, Scheme Financial Allocations, CEP enforcement, billing and refunds
- running the SFR enforcement and Final scheme membership data output exercises
- the order in which the exercises will be run and the timescales in which HMRC expect to produce outputs and allocate payments. It is hoped that this will remove confusion caused by HMRC reconciling financials whilst there is ongoing clerical financial activity. HMRC expects all clerical queries to be completed by the end of June 2019.
- extended Phase 7 SRS query NIS CEP and CEP debit re-run submission deadlines

Re-running of the exercises means administrators now have additional time to request HMRC to record or re-instate a CEP payment or re-instate liability in the scheme to undo a previous incorrectly made CEP payment. There are also details of what administrators should do with previously issued clerical bills and the timescales of the billing exercise. Final SRS data cuts are expected to be issued from mid to late November 2019.

## HMRC Pension schemes newsletter 110

HMRC has published [Pension schemes newsletter 110](#) which covers a range of topics including:

- contact details for a [consultation](#) on the steps the Government proposes to take to meet the UK's expected obligation to transpose the fifth money laundering directive into national law. This includes a proposal that all UK resident express trusts, which will potentially cover most registered pension schemes, will be required to register with the Trust Registration Service. The consultation closes on 10 June 2019.
- a request for interested parties to join the [Managing Pension Schemes user panel](#) to take part in research and give feedback to help improve the Managing Pension Schemes service

## TPR news

### Compliance and enforcement bulletin

The Pensions Regulator (TPR) has published the latest edition of its quarterly [compliance and enforcement bulletin](#), in which the Regulator provides an overview of how it used its powers between January and March 2019.

After TPR's clear message in its recent [annual funding statement](#) and tougher approach to scheme funding - schemes should be treated fairly, funding targets should be strong and recovery plans should be as short as possible. The bulletin highlights their success in encouraging several employers to increase their deficit repair contributions and decrease the length of their recovery plans.

Several major outcomes during this quarter include:

- the first fraud conviction
- the first conviction for making prohibited employer related investments
- the first custodial sentence resulting from TPR prosecution
- the first time TPR have appointed a trustee to a scheme primarily because of a lack of competence amongst existing board members

### TPR sets out corporate plan for 2019-22

TPR has published its [corporate plan for 2019-22](#). The plan outlines the Regulator's six priorities for the next three years, including:

- extending its regulatory reach with a wider range of proactive and targeted regulatory interventions
- providing clarity, promoting and enforcing the high standards of trusteeship, governance and administration TPR expects
- intervening where necessary so that DB schemes are properly funded to meet their liabilities as they fall due
- enabling workplace pension schemes to deliver their benefits through significant change, such as Brexit

The plan also states that TPR is receiving an extra £7.6m in levy funding from the Department for Work and Pensions (DWP) for this tax year, including £1.2m to fund a scams campaign to raise awareness and £0.4m will be used to support policy work relating to the pensions dashboard.

## Teachers' pension scheme regulations: proposed changes

HMRC is [consulting](#) on proposals to change the Teachers' pension scheme rules to provide civil partners and same-sex spouses with the same survivor pension rights as widows. They also want views on proposals to remove the nomination form requirement for unmarried partner benefits, and on other minor amendments. The consultation closes on 25 June 2019.

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