



## PASA appoints a new Board Director

The Pensions Administration Standards Association (PASA) has [appointed](#) Barnett Waddingham Partner Chris Tagg as a Board Director. He replaces Peter Dyer who retired from the position in October 2017. Congratulations to Chris on this exciting new role.

## HMRC: Pension schemes newsletter 100

HM Revenue & Customs (HMRC) has published [Pension schemes newsletter 100](#) including:

- information regarding the Manage and Register Pension Schemes service including registering as a scheme administrator and applying to register a pension scheme
- a reminder regarding confirmation of registration status for transfers between registered pension schemes
- confirmation that the annual allowance calculator has been made available again
- updates on relief at source
- confirmation that the format of the recognised overseas pension schemes (ROPS) notifications list has changed slightly to show a list of the fortnightly changes
- revision of the guidance on the taxation of flexi access payments through Real Time Information (RTI) which has resulted in various amends to sections 2.2.6, 2.2.7 and 2.2.8 of [CWG2: Further Guide to PAYE and National Insurance Contributions](#)
- an explanation of the issues discovered following an investigation into reporting of multiple small pots payments

## Consultation – Ban on cold calling in relation to pensions

Following an initial consultation on pension scams policy in December 2016, which we discussed in [PATHways issue 71](#), the Government confirmed it would implement a ban on pensions cold calling outlined in the [consultation response](#) published in August 2017.

[PATHways issue 88](#) confirmed that the [Financial Guidance and Claims Act 2018](#) received Royal Assent on 10 May 2018 and that Section 21 of the Act provided for the power to “make regulations prohibiting ‘unsolicited direct marketing’ relating to pensions”.

A new [consultation](#) has been launched seeking technical views on the [draft regulations](#), based on the proposals in the Government’s response to the policy consultation, with the aim of ensuring that they are effective and robust. The consultation on regulations closes on 17 August 2018. Subject to Parliamentary timetabling, the Government intends to lay the regulations before both Houses of Parliament in the autumn.

## Updates from The Pensions Regulator

### Alert that fraudsters are claiming to be calling from TPR

The Pensions Regulator (TPR) has issued a [warning](#) that individuals have reportedly been receiving calls from people claiming to be from TPR and offering free pension reviews. TPR has confirmed that it never cold calls pension scheme members and that 'free pension reviews' are often an indicator of and prelude to pension scam activity. Mike Broomfield, TPR's Head of Intelligence, said:

"We're grateful to those people who have alerted us to the cold-calls. We've now referred the cases to the ICO to consider and would urge anyone else who is contacted to call Action Fraud. Like all reputable organisations, we never cold-call people about their pensions. If anyone cold-calls you about your pension, it is an attempt to steal your savings. Just hang up."

### TPR annual accounts and a tougher approach

TPR has published its [Annual Report and Accounts for 2017 to 2018](#) which review how TPR performed against its corporate priorities. TPR confirms it has become a [tougher regulator](#) and that some of its powers have been used for the first time during this year. This is perhaps demonstrated by the imposition of a [fine on a trustee for failing to submit a valuation](#). Since April 2017, nine warning notices have been issued for late valuations which demonstrates how proactive TPR has become in monitoring valuations in order to curb errant behaviour sooner.

## PASA launches admin governance guidance for DC schemes

PASA has released its [DC governance guidance](#) to provide support to administrators in the five core areas of DC administration: data, decumulation, controls and processes, management information and transitions.

PASA formed a DC Governance Working Group to agree the key areas and compile the guidance. The group is made up of experienced people from the pensions industry with a range of skills and knowledge of DC administration including Doug Peters, one of our pension administration team leaders.

## Work and Pensions Committee collective defined contribution report

The House of Commons Work and Pensions Committee headed by Rt Hon Frank Field MP has published its [report on Collective defined contribution pensions](#) which sets out its recommendations on whether legislative changes should be prioritised to allow for Collective defined contribution (CDC) schemes.

This report concludes the [inquiry](#) on CDC schemes launched on 22 November 2017 to which Barnett Waddingham submitted [evidence](#) in January 2018.

Whilst all reasonable care has been taken in the preparation of this publication no liability is accepted under any circumstances by Barnett Waddingham LLP for any loss or damage occurring as a result of reliance on any statement, opinion, or any error or omission contained herein. Any statement or opinion reflects our understanding of current or proposed legislation and regulation which may change without notice. The content of this document should not be regarded as specific advice in relation to the matters addressed.