

## **Code of practice: Dispute resolution reasonable periods**

### **Consultation document - The Pensions Regulator's codes of practice**

A response by **The National Association of Pension Funds** - December 2007

**1)** This response is from the National Association of Pension Funds (NAPF). The NAPF is the leading voice of workplace pension provision in the UK. Some 10 million working people are currently in NAPF member schemes, while around 5 million pensioners are receiving valuable retirement income from such schemes. NAPF Member schemes hold assets of around £800billion, and account for over one fifth of investment in the UK stock market.

**2)** The consultation describes three 'reasonable periods':

- A dispute should be decided, and the applicant notified of the decision, within 4 months of the pension scheme trustees or managers receiving the application.
- Applicants should be notified of the decision within 15 working days of it being made.
- Where the applicant has ceased to have an interest in the scheme, the application must be made within 6 months of that change of status.

The NAPF believes that each of these reasonable periods is appropriate for inclusion in the code.

**Alan Chart,**  
**Policy Adviser: Regulation**  
[Alan.chart@napf.co.uk](mailto:Alan.chart@napf.co.uk)

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