

2011 No. 0000

INCOME TAX

**The Registered Pension Schemes (Provision of Information)
(Amendment No. X) Regulations 2011**

Made - - - - - ***
Laid before the House of Commons ***
Coming into force - - - - - ***

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of the powers conferred by section 251(4) and (5) of the Finance Act 2004(a), and now exercisable by them(b).

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Registered Pension Schemes (Provision of Information) (Amendment No. X) Regulations 2011 and come into force on [].

(2) These Regulations have effect for the tax year 2011-12 and subsequent years.

Amendment of the Registered Pension Schemes (Provision of Information) Regulations 2006

2.—(1) The Registered Pension Schemes (Provision of Information) Regulations 2006(c) are amended as follows.

3. After regulation 14 (information provided to members by scheme administrators about benefit crystallisation events) insert—

“Annual allowance: annual provision of information by scheme administrator to member

14A.—(1) Where—

- (a) an individual is an active member (“the member”) of a registered pension scheme for all or part of a pension input period ending in a tax year (“the relevant pension input period”), and
- (b) the aggregate of the pension input amounts for the relevant pension input period in respect of each arrangement under the registered pension scheme relating to the member, exceeds the annual allowance for that tax year,

(a) 2004 c. 12.

(b) The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that a reference to the Commissioners of Inland Revenue, however expressed, shall be taken as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(c) S.I. 2006/567.

the scheme administrator shall provide the member with a statement containing the information specified in paragraph (2) (“a pensions savings statement”).

(2) The information is—

- (a) the pension input amount for the relevant pension input period in respect of each type of arrangement relating to the member (see section 152),
- (b) the annual allowance for the tax year in which the relevant pension input period ends (“the relevant tax year”),
- (c) the pension input amount in respect of each [type of] arrangement for the pension input periods ending in each of the three tax years immediately preceding the relevant tax year (subject to sub-paragraph (3)), and
- (d) the annual allowance for each of the three preceding years or where one or more of the three preceding years is a 2008-09, 2009-10 or 2010-11 tax year, the assumed annual allowance for that year pursuant to paragraph 25(3)(a) of Schedule [] of the Finance Act 2011.

(3) Where a pension input period in paragraph 2(c) ends in the 2008-09, 2009-10 or 2010-11 tax year the pension input amount for that pension input period shall be determined on the basis that the assumptions in paragraph 25(3)(b) of Schedule [] to the Finance Act 2011 apply to that pension input period.

(4) The scheme administrator shall provide the member with the pension savings statement no later than the 6th October following the relevant tax year. This paragraph is subject to paragraph (5).

(5) Where the relevant tax year is 2011-12, the scheme administrator shall provide the member with the pension savings statement for that year no later than 6th October 2013.

(6) Where the scheme administrator has not been provided with the information by the member’s employer pursuant to regulation 15A in respect of the pension input period for which the request has been made, the scheme administrator shall provide the pension savings statement—

- (a) within 3 months following receipt of that information, or
- (b) (if later), on or before the date specified in paragraph (4) or (where the relevant tax year is 2011-12) paragraph (5).

(7) Where paragraph 23 of Schedule [] of the Finance Act 2011 applies (provision for a straddling pension input period), the scheme administrator shall provide the member with a pensions savings statement containing the pension input amount in respect of the post announcement period [in addition to the information specified in paragraph (2)].

Annual allowance: provision of information by scheme administrator to member on request

14B.—(1) Where a member or former member (“the member”) of a registered pension scheme makes a written request to the scheme administrator of that scheme for a statement in respect of a pension input period ending in a tax year (“the relevant pension input period”), containing the information specified in—

- (a) regulation 14A(2)(a) or (b), and (if requested),
- (b) regulation 14A(2)(c) and (d), and (7).

the scheme administrator shall provide the member with the statement no later than 3 months following receipt of the request or, (if later), 6th October following the tax year in which the relevant pension input period ended. This paragraph is subject to paragraph (2).

(2) Where the scheme administrator has not been provided with the information by the member’s employer pursuant to regulation 15A in respect of the relevant pension input period, the scheme administrator shall provide the statement no later than 3 months following receipt of that information.

4. After regulation 15 (information between scheme administrators) insert—

“Annual allowance: information provided by employers to scheme administrators

15A.—(1) Where—

- (a) an employer is a sponsoring employer of a registered pension scheme,
- (b) an employee of that employer or a director is an active member of that scheme in relation to an arrangement under the scheme (“the arrangement”) for all or part of a pension input period ending in a tax year, and
- (c) the arrangement is a cash balance arrangement, a defined benefits arrangement or a hybrid arrangement,

the employer shall provide to the scheme administrator such information as will enable the scheme administrator to calculate the pension input amount in respect of the arrangement for the pension input period ending in that tax year.

(2) The information shall be provided to the scheme administrator no later than the 6th July following the tax year in which the pension input period ends. This paragraph is subject to paragraph (3).

(3) Where the pension input period ends in the tax year 2011-12, the employer shall provide the information relating to that pension input period no later than 6th July 2013.

(4) The employer shall provide to the scheme administrator such information as will enable the scheme administrator to calculate the pension input amount for any of the pension input periods ending in the tax years 2008-09, 2009-10 and 2010-11, no later than 3 months following receipt of a written request from the scheme administrator.

(5) For the purposes of this paragraph “director” shall bear the meaning set out in section 67 ITEPA 2003(a).”.

Signatory text

Address
Date

Name
Parliamentary Under Secretary of State
Department

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Registered Pension Schemes (Provision of Information) Regulations 2006 (S.I.2006/567) (“the Information Regulations”). These amendments are consequential on the amendments to the Finance Act 2004 made by the Finance Act 2011 which reduce the annual allowance from £255,000 to £50,000 from the 2011/12 tax year.

Regulation 1 provides for citation, commencement and effect.

Regulation 2 introduces the amendments.

Regulation 3 inserts two new regulations into the Information Regulations, regulations 14A and 14B. Inserted regulation 14A requires the scheme administrator of a registered pension scheme to annually provide an active member of the scheme whose savings in the scheme exceed the annual allowance for a tax year with the information the member will need to work out whether or not the annual allowance charge will be payable for a tax year and if so, the amount of the charge. The information (“pension savings statement”) must be provided by the 6th October following the end of the tax year but in the 2011/12 tax year the pension savings statement must be provided by 6th

(a) c. 1.

October 2013. Inserted regulation 14B provides that a scheme administrator must provide a member or former member with a pension savings statement if one is requested by the member.

Regulation 4 inserts regulation 15A into the Information Regulations. The regulation provides that the sponsoring employer of a registered pension scheme must supply the scheme administrator with the information required to calculate the pension input amount relating to an employee or director for each tax year no later than 6th July following the end of that tax year. Where the tax year in question is 2011/12, the employer must supply the information to the scheme administrator on or before 6th July 2013. If the scheme administrator makes a written request to the employer, the employer must supply the scheme administrator with the information required to calculate the pension input amounts for the periods ending in the tax years 2008/09 to 2010/11. Such information must be supplied within 3 months of receipt of the written request.

An impact assessment