

Disclosure Regulations & Whistleblowing for Occupational Pension Schemes

The Main Aim of this unit:

The aim of this unit is to provide occupational pension scheme administrators with an overview of The Disclosure Regulations and The Pension Regulators Code of Practice on Reporting breaches of the Law, and how these Regulations and Code of Practice affect occupational pension schemes.

The learner will need to know and understand:

Background to the Disclosure Regulations:

- The objectives of the Disclosure Regulations and how they evolved.
- Who is responsible for adhering to the Regulations.

Overview of the Disclosure Regulations:

- The information required.
- Individuals eligible to receive information.
- Definition of an excluded person.

Disclosure Regulation Information Requirements and Timescales for:

- Basic Scheme Information.
- Annual Benefit Statements.
- Member Events.
 - Retirement
 - Early leavers
 - Deaths
 - Transfers
- Trustee Annual Reports.
- Other relevant scheme documents:
 - Trust Deed and Rules.
 - Statement of Investment Principles.
 - Summary Funding statements (Defined Benefit schemes only).
 - Schedule of Contributions/Payment Schedules.

The different requirements needed for Defined Benefits (including Career Average schemes) and Defined Contribution schemes:

- Annual Benefit Statements
- Retirement Benefit information.

Whistle-blowing:

- The objectives of the Whistle-blowing regulations and how they evolved.
- The Pensions Regulator's role in Whistle-blowing.

The Whistle-blowing process:

- Reporting a breach to the Pensions Regulator.
- The Traffic Light System in the legislation.
- Common breach categories.
- The processes in place at your own company.

Late payment of Contributions:

- Timescales for reporting.
- Reporting to the member and the Pensions Regulator.
- Payment deadlines for member contributions.

The Learning Outcomes for this Unit:

On successful completion of this unit learner's will:

1. Know and understand the background to Disclosure Regulations
2. Know and understand what is required and the individual responsibilities under the Disclosure Regulations
3. Know and understand the various provisions and information requirements of the Disclosure Regulations, including timescales for Basic scheme information and Annual Benefit statements
4. Know what information must be provided in relation to member events under the Disclosure Regulations in relation to:
 - a. Retirement
 - b. Leaving Service
 - c. Deaths
 - d. Transfer Values
 - e. The Trustee Annual Report
 - f. Statement of Funding Principles
5. Know and understand the background to the Whistle-blowing process in relation to anyone involved with pension schemes
6. Be able to deal with the Whistle-blowing process if required and know how the process should operate.

Assessment Method

Assessment is via examination compiles, carried out and marked in-house (PMI recognised centre). Assessment is to cover all of the learning outcomes in order to pass the unit.