Reporting Requirements for Occupational Pension Schemes

The Main Aim of this unit:

To provide occupational scheme administrators with an overview of the main reports that to be made to The Pensions Regulator and Her Majesty's Revenue and Customs (HMRC) on a regular basis for particular events that happen in a scheme year.

The learner will need to know and understand:

Her Majesty's Revenue and Customs (HMRC) Event Report:
- Background to the Event Report.
- Responsibility for completion and your own company processes.
- Timescales for completion.

The HMRC Accounting for Tax Return (AFT):
- Background to the AFT.
- Responsibility for completion.
- Timescales for completion.

The HMRC Registered Pension Scheme Return:
- Background to the Registered Pension Scheme Return.
- Responsibility for completion and your own company processes..
- Timescales for completion.

The HMRC End of Year Tax Returns (Self Assessment 970):
- Background to SA970.
- Information to be completed and your own company processes.
- The deadlines for submission to HMRC.

Forms required for maintaining a scheme (from HMRC):
- The various forms required to maintain a scheme.
- Background to an "Information required by Notice"
- Timescales for completion.

Registration (including Contracting-out notifications) for an Occupational Pension Scheme:
- The information required to register a scheme
- Information required for a scheme to contract out
- Responsibility and your own company processes.
- Timescales for completion.

The Pensions Regulator (TPR) and Notifiable Events:
- The Notifiable Events framework and events to be reported.
- The notification framework and responsibilities for reporting events to TPR.
- Penalties if TPR not notified in a timely manner.

• Your own company processes.
TPR's Pensions Scheme Return: • Background to the TPR Pensions Scheme Return. • Responsibility for completion and your own company process. • Timescales for completion.
TPR's Section 72a Report • Background to TPR Section 72a Report and its use. • Responsibility for completion and your own company processes. • Timescales for completion.

The Learning Outcome for this unit:

On successful completion of this unit the learner will:

1. Understand the scheme's responsibilities to report events that happen throughout the scheme year.

2. Know what an event report is and explain the Event report process

3. Identify the items that need to be reported

4. Know who needs the Event report and the timescales for completion

5. Know the various forms required by HMRC that need to be completed for reporting and auditing purposes

6. Identify the other main reports that need to be submitted to HMRC

7. Know what the HMRC pension Scheme Return is used for

8. Understand when to report Notifiable Events to the Pensions Regulator and the importance of this activity

Assessment Methods

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