



## HMRC: Pension schemes newsletter 123

HMRC has published [Pension schemes newsletter 123](#) which includes information on the migration of schemes to the Managing Pension Schemes service and a further reminder that schemes must issue pension savings statements for the 2019/2020 tax year by 6 October 2020 where automatically required to do so.

Most scheme administrators and practitioners will need to move to one scheme administrator or practitioner ID respectively under the new Managing Pension Schemes service and, in preparation for this, HMRC describes how it will help service users currently with multiple IDs check all the registered pension schemes that are attached to their IDs.

## GMP equalisation communications guidance

The GMP Equalisation Working Group, chaired by the Pensions Administration Standards Association (PASA), has published [guidance](#) on communicating with members about GMP equalisation, designed for schemes in the early planning stages of a GMP equalisation exercise.

The guidance is aimed at trustees considering how they will approach their communications and suggests some dos and don'ts and model questions and answers for members.

## TPR and FCA team up to publicise pension scams

The Pensions Regulator (TPR) and Financial Conduct Authority (FCA) [have teamed up with football commentator Clive Tyldesley](#) to publicise some of the key tactics used by scammers and to highlight new research which shows that football fans approaching retirement may fail to spot the signs of a scam.

The regulators recommend four steps to protect individuals from pension scams, including not being rushed or pressured into making any decision about their pension and to reject unexpected pension offers. They also invite pension savers to test how ScamSmart they are by taking a quiz on the [ScamSmart website](#).

## PASA follow up COVID-19 guidance for administrators

PASA has published [guidance](#) on 'the road ahead' to highlight some areas for administrators to consider as they navigate their way out of lockdown. This follows on from its earlier guidance for administrators issued at the start of the COVID-19 lockdown as reported in [PATHways 110](#).

PASA suggests administrators should use their learnings from the lockdown period to inform the development and implementation of future plans around their people, processes, technology and administration service delivery.

## Calls for evidence

Calls for evidence on various matters have been issued recently for consideration by the pensions industry:

### Protecting pension savers

A [call for evidence](#) has been published by the parliamentary Work and Pensions Committee seeking views to inform an inquiry into pension scams, five years on from the introduction of the pension freedoms.

The call for evidence seeks views on a range of matters in connection with pension scams including prevalence, current trends, use of existing enforcement tools, prevention and tax treatment.

The deadline for written evidence is 9 September 2020 although the committee will continue to take and be able to use evidence received through to the end of 2020.

### DC decumulation

The Pensions and Lifetime Savings Association has published a [call for evidence](#) seeking views on a proposed new regulatory framework designed to give more support to people who do not engage with the financial choices they face when they move towards retirement and to help manage risks for savers and schemes.

This follows research that suggests the wide range of DC retirement income options is potentially leading to poor decision-making or avoiding decisions and that there is demand for a ready-made DC retirement income option.

The deadline for responses is 4 September 2020.

### Consolidation of small pension pots

Stephen Timms, Chairman of the parliamentary Work and Pensions Committee, has written an [open letter](#) seeking ideas and evidence to address the problem of significant growth in the number of dormant small DC pension pots since the introduction of auto-enrolment and the impact of flat fee charging structures on those savings.

This follows on from the Department for Work and Pensions [call for evidence](#), issued in June 2020, reviewing the default fund charge cap and standardised cost disclosure for pension schemes.

The Committee intends to consider the topic further in early 2021 and welcomes proposals for workable solutions.

## Civil Partnership changes in Scotland

[The Civil Partnership \(Scotland\) Act 2020](#) came into force on 28 July 2020 allowing opposite sex civil partnerships under Scottish law. This follows similar changes in legislation already introduced in England, Wales and Northern Ireland.

Trustees will need to ensure, for example, that the scheme rules, member communications and benefits paid from the pension scheme comply with the legislation so that opposite sex civil partners are treated in the same way as same sex civil partners.

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