

PATHways



Pension Administration Technical Help

Highlighting pensions news and legislation that has particular relevance to what we do in pension administration



HMRC updates

Managing pension schemes service newsletter

HM Revenue & Customs (HMRC) has published [Managing pension schemes service newsletter – August 2021](#), which includes:

- guidance on submitting Event Reports for schemes that are registered on the Managing Pension Schemes service;
- news that, from 19 October 2021, scheme administrators will be able to view a list of pension schemes they need to migrate from the Pension Schemes Online service to the Managing Pension Schemes service;
- a reminder to use the charge reference provided for the quarter concerned when paying Accounting for Tax return charges; and
- a further reminder that Government Gateway credentials will be deleted if they are not used for three years or more.

Pension schemes newsletter

HMRC has also published [Pension schemes newsletter 132](#), including:

- a further reminder that members must be sent a pension savings statement, where required, for the 2020/21 tax year by 6 October 2021;
- in relation to the migration to the Managing Pension Schemes service, confirmation that the list of pension schemes referred to in the latest [Managing pension schemes service newsletter](#) is only for those shown with a status of 'open' on the Pension Schemes Online service; and
- a reminder to scheme administrators of schemes registered before 6 April 2006 who have never used the Pension Schemes Online service and so do not have a Pension Scheme Tax Reference number for the scheme, or which have been wound up but not reported to HMRC, to contact HMRC for further information.

Annual reports for 2020/21

The [press release](#) announcing the Pensions Regulator's (TPR) [Annual Report](#) highlights several of the Regulator's key successes for the year. This includes how TPR provided guidance and easements to help protect savers and employers during the COVID-19 pandemic.

There are a number of pensions-related items covered in the Department for Work and Pensions' (DWP) [Annual Report](#). This includes an update on DWP's work with industry as part of the [Small Pots Co-ordination Group](#), and that the Group is expected to report further on this in 'the Summer'.

Although the Pensions Ombudsman's [Annual Report](#) highlights the introduction of a single application process during the period, which seeks to ensure pension complaints are resolved at the earliest opportunity, it also notes that some complaints are now taking longer to deal with, citing the impact of COVID-19 and increasing complexity as the cause.

PASA updates

Transfer guidance

The Pensions Administration Standards Association (PASA) has published [Supplemental Guidance on Transfer Payments](#) from the industry GMP Equalisation Working Group. This provides an update to the Group's [Equalising for the Effects of Guaranteed Minimum Pensions](#) guidance issued in September 2019 (see [PATHways 104](#)) to reflect the November 2020 Lloyds Bank judgement (see [PATHways 118](#)).

The original guidance outlined methods that could be used to deal with sex-based inequalities of Guaranteed Minimum Pensions (GMPs) in pension schemes. The latest guidance 'aims to assist schemes and advisers to find a pragmatic approach to equalising past transfers', looking at this from the perspective of both the transferring and receiving scheme.

Benefit Statements Working Group

PASA has [announced](#) that a Benefit Statements Working Group (BSWG) has been set up to look at options to develop an approach to a 'statement season' (where all benefit statements would be issued within a designated window of time each year). The BSWG will make recommendations to the PASA Board in relation to the legislative, regulatory or process changes required to support the delivery of statements, and guidance for trustees, administrators and employers.

This follows the response to a 2019 consultation on simpler annual benefit statements for certain workplace pension schemes (see [PATHways 117](#)) and a subsequent consultation earlier this year on the format of benefit statements (see [PATHways 124](#)).

Data matching approach for pensions dashboards

PASA has [brought together](#) the Pensions and Lifetime Savings Association and the Association of British Insurers to come up with a standardised approach for matching individuals to their pension records on pensions dashboards.

The group will:

- build on existing data matching approaches to develop industry-wide data matching conventions (DMCs) which allow for all types of pension that an individual may have, including the State Pension and pensions in public service and private sector schemes;
- align thinking on data matching approaches with the Small Pots Co-ordination Group;
- liaise closely with leading pensions administration software providers so that DMCs can be implemented in practice; and
- engage with TPR and the Financial Conduct Authority to help ensure the DMC thinking is in line with emerging regulatory requirements.

Public Service Pensions and Judicial Offices Bill – Home Office guidance

The Home Office has published [guidance](#) on the [Public Service Pensions and Judicial Offices Bill](#). The new legislation is in response to the Court of Appeal judgment in the McCloud and Sargeant cases that the 2015 reforms to public service pension schemes constituted unlawful age discrimination. It is designed to remove that discrimination and implement changes across all the main public service pension schemes.

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