

Pensions Dashboards (Prohibition of Indemnification) Bill

EXPLANATORY NOTES

Explanatory notes to the Bill, prepared by the Department for Work and Pensions with the consent of Lord Young of Cookham, the Member in charge of the Bill, have been ordered to be published as HL Bill 92 – EN.

Pensions Dashboards (Prohibition of Indemnification) Bill

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TO

Make provision about prohibiting the trustees and managers of pension schemes from being indemnified in respect of penalties imposed under pensions dashboards regulations.

BE IT ENACTED by the King’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 No indemnification for penalties under pensions dashboards regulations

- (1) In section 256 of the Pensions Act 2004 (no indemnification for fines or civil penalties), in subsection (1)(b), for “or 88A” substitute “, 88A or 238G”.
- (2) In Article 233 of the Pensions (Northern Ireland) Order 2005 (S.I. 2005/255 (N.I. 1)) (no indemnification for fines or civil penalties), in paragraph (1)(b), for “or 83A” substitute “, 83A or 215G”. 5

2 Extent, commencement and short title

- (1) Section 1(1) extends to England and Wales and Scotland.
- (2) Section 1(2) extends to Northern Ireland.
- (3) This section extends to England and Wales, Scotland and Northern Ireland. 10
- (4) Section 1(1) comes into force on such day as the Secretary of State may by regulations appoint.
- (5) Section 1(2) comes into force on such day as the Department for Communities in Northern Ireland may by order appoint.
- (6) This section comes into force on the day on which this Act is passed. 15
- (7) Regulations made by the Secretary of State under subsection (4) are to be made by statutory instrument.
- (8) The power of the Department for Communities in Northern Ireland to make an order under subsection (5) is exercisable by statutory rule for the purposes of the Statutory Rules (Northern Ireland) Order 1979 (S.I. 1979/1573 (N.I. 12)). 20

- (9) This Act may be cited as the Pensions Dashboards (Prohibition of Indemnification) Act 2023.

Pensions Dashboards (Prohibition of Indemnification) Bill

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To make provision about prohibiting the trustees and managers of pension schemes from being indemnified in respect of penalties imposed under pensions dashboards regulations.

Brought from the Commons on 23rd January 2023

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