

# Pension Fund Committee

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**Title:** Procedure for Reporting Breaches of the Law

**Date:** Monday 24 September 2018

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**Local members affected:**

*For press enquiries concerning this report, please contact the media office on 01296 382444*

## Summary

The Procedure for Reporting Breaches of the Law (Appendix 1 to this report), has been formulated to comply with the requirements of the Pensions Act 2004 and The Pensions Regulator's Code of Practice.

## Recommendation

**The Committee is asked to APPROVE the Procedure for Reporting Breaches of the Law**

**Supporting information to include the following if a decision is being requested:**

### Resource implications

N/A

### Legal implications

The Procedure ensures compliance with the Pensions Act 2004 and the Pension Regulator's Code of Practice. Section 70 of the Pensions Act 2004 imposes a reporting requirement on

- a trustee or manager of an occupational or personal pension scheme
- a person who is otherwise involved in the administration of such a scheme
- the employer in relation to an occupational pension scheme
- a professional adviser in relation to such a scheme

- a person who is otherwise involved in advising the trustees or managers of an occupational or personal pension scheme in relation to the scheme.

Where the person has reasonable cause to believe that

- a duty which is relevant to the administration of the scheme, and is imposed by or by virtue of an enactment of law, has not been or is not being complied with, and
- the failure to comply is likely to be of material significance to the Regulator in the exercise of its functions,

they must give a written report of the matter to the Regulator as soon as reasonably practicable.

The Procedure details how individuals responsible for reporting and whistleblowing can identify, assess and report (or record if not reported) a breach of law relating to the Buckinghamshire County Council Pension Fund. It aims to ensure individuals responsible are able to meet their legal obligations and avoid placing any reliance on others to report. The procedure will also assist in providing an early warning of possible malpractice and reduce risk.

### **Other implications/issues**

A decision tree is provided within the Procedure to enable the relevant individuals to decide whether or not a breach has taken place and whether it is materially significant and therefore needs to be reported.

### **Feedback from consultation, Local Area Forums and Local Member views (if relevant)**

N/A

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### **Background Papers**

<http://www.legislation.gov.uk/ukpga/2004/35/contents>

<http://www.legislation.gov.uk/ukpga/2013/25/contents>

<http://www.thepensionsregulator.gov.uk/codes/code-governance-administration-public-service-pension-schemes.aspx>

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