

Summary of July 2008 TPR Board meeting

Existing Regulatory Business

- 1) Powers consultation. The consultation period on potential additional new powers for TPR had ended and DWP were currently considering the responses.
- 2) Winding up. TPR's revised guidance had been published as planned on 30 June. Board members discussed planned scheme governance programme publications and confirmed agreement to the publication of the record keeping and conflicts of interest guidance.
- 3) Scheme return and levy project. The Board approved a requested drawdown to cover costs for July–September 2008. The Board noted with approval that Phase 4 had gone live the previous day, that the first debit card payment had been made online and that TPR were no longer reliant on external levy collection services.
- 4) Longevity. Members agreed it was right to highlight that TPR identifies mortality as an important matter, and that a transparent evidence based approach is right; also that the analytical approach adopted and identification of the key facts appears to remain the best available. TPR was also right to recognise concerns in the regulated community and to make an announcement in the near future about timing.

Employer Compliance Regime

- 5) The employer compliance regime team updated the Board on policy developments, definitions of success, and work to update the baseline of costs.