

Regulator: The Pensions Regulator

Business Impact Target Reporting Period Covered: 9 June 2017 to 20 June 2018

Excluded Category	Summary of measure(s), including any impact data where available
Measures certified as being below de minimis (measures with an EANDCB below +/- £5 million)	<p>Changes to the Declaration of Compliance Portal</p> <p>All employers must submit a declaration of compliance online to let TPR know how they have complied with their duties under the Pensions Act 2008.</p> <p>From 1 April 2018 TPR changed the login system to the declaration of compliance portal. Previously, employers needed to generate a Government Gateway ID. Now they are only required to enter the PAYE scheme reference they use to pay National Insurance Contributions and income tax, and the letter code that is in the letter that TPR sends to all employers to let them know of their duties under the legislation.</p> <p>This change streamlines the process for submitting the Declaration of Compliance and, while it will save some time, TPR has assessed it as minimal due to the very small amount of time that employers will gain by not having to generate a Government Gateway ID. TPR estimates that this measure will save employers around 5 minutes, compared to the previous process of generating a Government ID. The total number of employers in the UK that are subject to the duties is estimated to be around 1.35million. An employer must re-declare compliance with TPR every three years but not all employers are under the same three-year cycle due to the fact that automatic enrolment has been rolled out in stages since October 2012. This means that a number of employers will be logging in each year. Assuming around 405,000 employers per year will be login in to the Declaration of Compliance portal, the EANCB is a savings of approximately £1.1million. For this figure, a senior manager salary (with overheads) of £33.4 per hour and time saving per manager of 5 minutes were used.</p>
EU Regulations, Decisions and Directives and other international obligations, including the implementation of the EU Withdrawal Bill and EU	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion

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Withdrawal Agreement	
Measures certified as concerning EU Withdrawal Bill operability measures	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Pro-competition	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Systemic Financial Risk	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Civil Emergencies	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Fines and Penalties	<p>In respect of the regulation of work-based pensions schemes during this reporting period:</p> <p>TPR issued 153 penalty notices.</p> <p>In respect of the regulation of the automatic enrolment duties under the Pensions Act 2008:</p> <p>TPR issued 22,959 fixed penalty notices and 5,063 escalating penalty notices.</p>
Misuse of Drugs	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion
Measures certified as relating to the safety of tenants, residents and occupants in response to	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion

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the Grenfell tragedy	
Casework	<p>In respect of the regulation of work-based pension schemes, casework activities in this reported period included:</p> <p>5 inspections; 10 reports published on cases of non-compliance under section 89 of the Pensions Act 2004; 152 demands for information under section 72 of the Pensions Act 2004; TPR appointed 535 trustees to pension schemes, in accordance with their powers to do so; TPR provided 16 clearance statements.</p> <p>In respect of the regulation of the automatic enrolment duties under the Pensions Act 2008 casework activity included:</p> <p>51,509 compliance notices 4,094 unpaid contributions notices 660 inspections</p> <p>During this reporting period a total of around 154,303 employers completed their mandatory declaration of compliance, to inform TPR how they have complied with their legal duties under the Pensions Act 2008.</p>
Education, communications and promotion	<p>During this reporting period TPR officials participated at around 300 speaking events and seminars.</p> <p>TPR carried out 11 campaigns on various topics relating to occupational scheme regulation and automatic enrolment.</p> <p>TPR sent over 1.4 million letters to around 1 million employers at different stages before and after their automatic enrolment staging date / duties start date to let them know about the requirements they must comply with under the relevant legislation.</p> <p>TPR updated their detailed guidance on automatic enrolment to reflect changes in legislation from April 2018.</p> <p>TPR updated their description of a professional trustee and associated policy to provide increased clarity to</p>

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	<p>stakeholders; this was a clarification of the fining policy and did not set any additional expectations.</p> <p>In respect of both the regulation of automatic enrolment and work-based pension schemes TPR published around 96 publications.</p> <p>TPR received and processed a total of 135 complaints. TPR also received and processed a total of around 86 Freedom of information requests.</p>
Activity related to policy development	<p>TPR carried out two consultations on the new code of practice for master trusts, the joint TPR and FCA strategy and published a response to the monetary penalties policy and revised professional trustee description consultation</p> <p>Regarding the regulation of work-based pension schemes, in this reporting period:</p> <p>TPR conducted a thematic review on value for member assessments in defined contribution pension schemes.</p> <p>TPR also began a voluntary pilot relating to the winding up of orphaned occupational defined contribution schemes. A pension scheme is orphaned when it continues to hold assets but where it is no longer possible to identify either a trustee or a party with the power to appoint a trustee under the trust deed and rules.</p> <p>TPR carried out a total of around 7 surveys on different issues around scheme regulation and automatic enrolment.</p>
Changes to management of regulator	Following consideration of the exclusion category there are no measures for the reporting period that qualify for the exclusion