

# Checklist

**Important new information** you'll need to have before you complete the **DB scheme return** from **January 2019**

## Scheme return

<p><b>Scheme investments</b> (Scheme details section). Only required where scheme provides DC benefits.</p>	<p>You will be asked if the scheme is invested in with-profits, and what features the scheme has if this is the case. We're also asking if any penalties are applied on surrender.</p> <p>The questions about the scheme's features include an option to select 'not known' as your answer. If you select this response we expect you to take steps to obtain this information in time for your next scheme return.</p> <p>If you're unsure whether your scheme is invested in a with-profits fund or what specific conditions apply, you should check with the provider.</p>
<p><b>Restrictions on early exit charges</b> (Scheme details section). Only required where the scheme provides DC benefits.</p>	<p>We're asking if the scheme is compliant with regulations around early exit charges, which were introduced in The Occupational Pension Schemes (Charges and Governance) (Amendment) Regulations 2017.</p> <p>Early exit charges are prohibited for relevant members joining the scheme on or after 1 October 2017, and the early exit charge for other relevant members is capped.</p>
<p><b>Scheme membership</b> (Scheme details section)</p>	<p>The membership details required are the membership details as at the scheme year end which falls between 1 April 2017 and 31 March 2018. This is required to enable us to calculate the 2019-2020 general levy.</p>

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<p><b>S179 valuation</b> (Financial details section): guidance and assumptions</p> <p></p>	<p>In this section, required by the PPF, you have to state the guidance and assumptions used for the latest scheme valuation. We've added some additional options to choose from in terms of s179 guidance and s179 assumptions used for this valuation. We have added s179 guidance G8 and s179 assumption A9.</p> <p>For s179 valuations with effective dates on or after 6 April 2018, guidance 'G8' should be used.</p> <p><b>Where to find it</b> You may wish to ask the scheme actuary to confirm this information.</p>
<p><b>Transfer of members benefits</b> (Financial details section)</p>	<p>Where the scheme has made transfers out, in the 2017-2018 scheme return, the scheme could have confirmed that the scheme has made transfers out but then answer 'not known' to the additional detailed questions.</p> <p>In the upcoming 2018-2019 scheme return, if the scheme confirms that transfers out have been made, the scheme must provide all the requested details and the 'not known' option has been removed.</p>

## Contingent asset certificates

If you are re-certifying and the re-execution requirements apply to your Type A or Type B contingent asset (this will be the case where you have some element of a fixed cap in your agreement), you will be asked to confirm whether you have re-executed your contingent asset agreement using the new standard form agreements which came into effect from 18th January 2018.

If you have a Type A contingent asset, you will be asked to confirm whether a guarantor strength report has been submitted.

If there are multiple guarantors, you will be asked to confirm the realisable recovery amount in relation to each guarantor, in the section that relates to that guarantor. The overarching s179 limit in the contingent asset agreement will continue to be required.

If you require further help during the completion of the contingent asset certificates in Exchange, please contact the Pension Protection Fund: [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk)

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## Deficit reduction contribution details

The wording of the deficit reduction contribution certificate has been updated to make it clear which certification option is being used and to allow for duly appointed substitutes to make the certification.

If your scheme receives deficit reduction contributions you can submit the details on the “Scheme options” menu in Exchange. These details will be sent to the Pension Protection Fund (PPF), who will take this into account for the 2019-2020 PPF levy, which may result in the scheme paying a lower amount.

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**DB scheme return 2018: Checklist**

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