



Buck Consultants Limited

Response to the DWP consultation on the Draft Pension Regulator (Miscellaneous Amendments) Regulations 2009 ('the draft regulations').

Buck Consultants is pleased to have this opportunity to comment on the draft regulations.

We do not have a problem with either of the issues covered.

Financial support directions

As mentioned in the consultation, the provision extending the 'look-back' period for the issue of a financial support direction was announced in the response to the consultation on the amendments to the powers of the Pensions Regulator, in October 2008.

The draft proposals simply implement the DWP's intention as stated in the earlier consultation response. It would seem to us that an extension of the current 12-month period by a further year would be of benefit generally and should be welcomed.

Notifiable events

The same could be said of the proposal to remove three of the matters from the list of notifiable events.

Again, this proposal was originally contained within the same Government response document of last October, referred to above, and the draft regulations merely provide the required changes to the secondary legislation.

We support the Regulator's commitment to review the requirements contained within the codes of practice, to ensure that the guidance remains relevant to the Regulator's aims. Clearly, if certain notifiable events prove, with the benefit of experience, to be of little or no use to either the Regulator or the Pension Protection Fund, then there would seem to be little reason to retain such matters as notifiable events.

In our experience, there has been some confusion as to the exact requirements in which the events concerning two or more changes of key scheme/employer posts require notification and, for that reason alone, we would welcome the removal of these events from the statutory list.

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