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STATUTORY INSTRUMENTS

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**2020 No. 195**

**PENSIONS**

**The Occupational and Personal Pension Schemes  
(General Levy) (Amendment) Regulations 2020**

<i>Made</i>	- - - -	<i>27th February 2020</i>
<i>Laid before Parliament</i>		<i>4th March 2020</i>
<i>Coming into force</i>	- -	<i>1st April 2020</i>

The Secretary of State for Work and Pensions makes the following Regulations in exercise of the powers conferred by sections 175(1) to (3) and 182(2) of the Pension Schemes Act 1993<sup>(1)</sup>.

The Secretary of State has consulted such persons as the Secretary of State considers appropriate in accordance with section 185(1) of that Act<sup>(2)</sup>.

**Citation and commencement**

1. These Regulations may be cited as the Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2020 and come into force on 1st April 2020.

**Amendment of the Occupational and Personal Pension Schemes (General Levy) Regulations 2005**

2.—(1) The Occupational and Personal Pension Schemes (General Levy) Regulations 2005<sup>(3)</sup> are amended as follows.

(2) For regulation 6(2) (amount of the general levy: occupational pension schemes)<sup>(4)</sup> substitute—

“(2) This is the table—

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- (1) 1993 c. 48. Section 175 was substituted by section 165 of the Pensions Act 1995 (c. 26). Subsection (1) was amended by section 12(1) of the Financial Guidance and Claims Act 2018 (c. 10) (“the 2018 Act”) and by S.I. 2010/22 and 2019/383. Subsections (1) and (3) were amended by paragraph 26 of Schedule 1 and Schedule 13 to the Pensions Act 2004 (c. 35). See section 181(1) for the definitions of “prescribed” and “regulations”.
- (2) Section 185(1) was amended by paragraph 46 of Schedule 3, paragraph 80(a) of Schedule 5 and Part 1 of Schedule 7 to the Pensions Act 1995.
- (3) S.I. 2005/626.
- (4) Regulation 6(2) was substituted by S.I. 2017/203.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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<i>Number of members on the reference day</i>	<i>Amount of levy calculated by reference to the number of members (M)</i>	<i>Minimum amount of levy</i>
2 to 11		£75
12 to 99	£3.17 multiplied by M	£75
100 to 999	£2.29 multiplied by M	£310
1,000 to 4,999	£1.78 multiplied by M	£2,290
5,000 to 9,999	£1.35 multiplied by M	£8,900
10,000 to 499,999	£0.95 multiplied by M	£13,500
500,000 or more	£0.72 multiplied by M	£475,000”.

(3) For regulation 7(2) (amount of the general levy: personal pension schemes)(5) substitute—  
“(2) This is the table—

<i>Number of members on the reference day</i>	<i>Amount of levy calculated by reference to number of members (M)</i>	<i>Minimum amount of levy</i>
2 to 11		£30
12 to 99	£1.27 multiplied by M	£30
100 to 999	£0.89 multiplied by M	£130
1,000 to 4,999	£0.76 multiplied by M	£890
5,000 to 9,999	£0.51 multiplied by M	£3,800
10,000 to 499,999	£0.39 multiplied by M	£5,100
500,000 or more	£0.29 multiplied by M	£195,000”.

### **Revocation**

**3.** The Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2017(6) are revoked.

Signed by authority of the Secretary of State for Work and Pensions

27th February 2020

*Guy Opperman*  
Parliamentary Under Secretary of State  
Department for Work and Pensions

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(5) Regulation 7(2) was substituted by S.I. 2017/203.

(6) S.I. 2017/203.

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

Regulation 2 of these Regulations amends the Occupational and Personal Pension Schemes (General Levy) Regulations 2005 (S.I. 2005/626). It substitutes regulations 6(2) and 7(2) of those Regulations to specify the new figures that are to be used in calculating the rate at which the general levy is payable. The new figures apply for each financial year starting with the one which begins on 1st April 2020.

The purpose of the general levy for occupational pension schemes and personal pension schemes is to fund the Pensions Regulator and the Pensions Ombudsman and partly to fund the Money and Pensions Service<sup>(7)</sup> to meet the expenditure mentioned in section 175 of the Pension Schemes Act 1993 (c. 48).

The effect of the changes is to increase the general levy rates for both occupational and personal pension schemes by 10%. This is with the exception of the general levy for schemes with 2 to 11 members which is subject to a proportionately greater increase. For occupational pension schemes, the rate rises from £29 to £75 per annum per scheme and for personal pension schemes, the rate rises from £12 to £30 per annum per scheme.

Regulation 3 of these Regulations revokes the Occupational and Personal Pension Schemes (General Levy) (Amendment) Regulations 2017 (S.I. 2017/203) which imposed the previous increase.

An impact assessment has not been published for these Regulations as they amend an existing statutory levy regime and the associated administrative costs are negligible.

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(7) The 2018 Act created a new body referred to in that Act as the single financial guidance body which took over the functions of the Pensions Advisory Service. This body is now named in the Financial Guidance and Claims Act 2018 (Naming and Consequential Amendments) Regulations 2019 (S.I. 2019/383) as the Money and Pensions Service.