

Pensions law timeline

October 2015

For action	For information
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2015		
Autumn	Consultation on pensions tax relief (closed)	Government response
"	Abolition of DB contracting-out: regulations yet to be finalised	DWP consultations expected
25 November	Autumn Statement and Spending Review	
November	Regulator's DC Code of Practice: revision to reflect governance and charges requirements from April 2015. To be in force July 2016	Consultation on draft CoP
By end 2015	Code of good practice on incentive exercises	Incentive Exercises Monitoring Board to publish updated Code
31 December	Recovering VAT on scheme expenses	Current transitional recovery arrangements due to expire
Uncertain	Consultation on pension transfers and exit charges (closes 21 October)	Government response
"	PPF entry where overseas employer insolvent: legislation likely to change after Supreme Court decision in <i>Olympic Airlines</i>	Government proposals to align obligation to pay levy with right to PPF protection
"	Scheme rule requiring member to nominate unmarried partner to qualify for survivor's pension infringes right to equality regardless of marital status? NI Court of Appeal said no	Supreme Court to hear further appeal in <i>Brewster v N Ireland LGPS</i>
"	Recovering VAT on scheme expenses: new proposal (from Association of Pension Lawyers)	News of HMRC's final position
"	GMP sex equalisation: DWP/HMRC considering means, including GMP conversion	Outcome still awaited
"	Pension Schemes Act 2015: legislative framework for - shared risk or "defined ambition" schemes - collective DC (CDC) schemes	Commencement dates for legislation to be decided
"	Survivor benefits: change law to require full equality for survivors in marriage (same and opposite sex) and civil partnership?	Government decision following DWP's 2014 report on extent of inequality and cost of eradicating

2016		
4 January	Refund of surplus: statutory power to amend rules to preserve refund option	Deadline for sending notice to members and employers
January	Availability of undrawn pension pots to creditors on bankruptcy: <i>Horton v Henry</i>	Court of Appeal to hear case
31 March	PPF levy for 2016/17	Main date for filing certificates etc
4 April	Reconciling scheme GMP records with HMRC's	Deadline to apply to HMRC
5 April	Refund of surplus: statutory power to amend rules to preserve refund option	Deadline for trustees' resolution
6 April	Single-tier state pension	Comes into operation
"	Abolition of DB contracting-out with increase in employer and employee NICs	Comes into force
"	DC quality standards in auto-enrolment schemes: ban on active member discounts, member-borne commission and consultancy charges	Expected to come into force
"	Lifetime and annual allowance	LTA reduces to £1m (£1.25m). Tapering AA starts for high earners
October	Automatic transfer of small DC pots or "pot follows member"	Proposed start of phased roll out (with major providers of auto-enrolment schemes)
2017		
Uncertain	DC quality standards: DWP review of governance and charges measures, including level and scope of charge cap	Review planned
Uncertain	Secondary annuity market	No start date set
6 May	Statutory review of state pension age (SPA) in light of improving longevity	Deadline for first review
30 September	Auto-enrolment in DB scheme: 5 year grace period for delaying auto-enrolment	Periods end
1 October	Auto-enrolment: second transitional period of 2% minimum employer DC contributions (up from 1%)	Period starts
2018		
5 April	Abolition of DC contracting-out (protected rights): statutory power to amend scheme rules	Deadline for using power
6 April	Lifetime allowance	Indexation by CPI begins
1 October	Auto-enrolment: transitional period of low employer DC contributions	Transitional period ends. 3% employer minimum in future
2018 onwards	Increase in SPA	Women: to 65 by November 2018 Both sexes: to 66 by 2020 and to 67 between 2026 and 2028

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