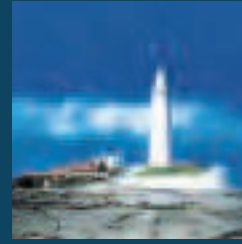
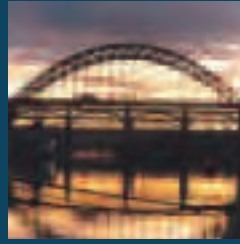


Tyne and Wear Pension Fund

Administered by South Tyneside Council



Pensions Administration Strategy

Tyne and Wear Pension Fund

Pensions Administration Strategy

Adopted by Pensions Committee on 24th November 2009

Introduction

1. The Tyne and Wear Pension Fund is part of the Local Government Pension Scheme (LGPS).
2. The LGPS regulations, listed in Appendix A, make employers and the Fund jointly responsible for the administration of benefits, with each having their own duties and discretions.
3. It is essential that both parties understand what they are required to do and communicate with each other effectively and in a timely manner. A failure to achieve this can result in:
 - members suffering loss and distress
 - the pensions regulatory organisations fining and publicly naming and shaming a party that is at fault
 - employers' contributions being set at higher levels.
4. Regulation 65 of the LGPS (Administration) Regulations 2008 allows pension funds to prepare a Pension Administration Strategy.
5. This Strategy is designed to help employers and the Fund work together to improve data quality and reduce the risk of rules breaches that could result in penalties. Its focus is on the timely flow of accurate information between employers and the Fund.
6. The Strategy is one of a number of initiatives that the Fund has introduced to assist employers on pension matters. The other initiatives include:
 - An employer area on the Pension Fund website (www.twpf.info)
 - An Employers Guide, which is available on the website
 - On line access to the administration system, including the ability to carry out "what if" calculations
 - Training programmes
 - Liaison meetings, where employers and fund officers can discuss topical issues
 - An annual general meeting

- A panel of doctors to assist with ill health retirement decisions
- A dedicated client manager.

Client Manager

7. An employer is notified of who their client manager is when they join the Fund.
8. Please contact your client manager with any queries on pensions administration.

Nominated Representatives and Authorised Signatories

9. An employer must nominate a person who will be responsible for pension matters and will be the Fund's primary contact point.
10. One or more authorised signatories are required, one of whom may be the nominated contact.
11. All documents and instructions sent by an employer must be signed by an authorised signatory. Where information is submitted electronically, a suitable alternative to a signature will have been defined by the Fund.
12. An employer must provide the Fund with the names and specimen signatures of the authorised signatories.
13. An employer must ensure that the contact details of the nominated contact and the list of authorised signatures are correct and notify the Fund's Communications Team of changes immediately.

Employer Duties

14. Appendix B lists an employer's main duties. Those duties that have a significant impact on administration are discussed below.

Payments to the Fund

15. An employer must ensure that employee and employer contributions are deducted at the correct rate and paid to the Fund. The exception to this is member voluntary contributions deducted under the Additional Voluntary Contribution facility, which must be paid directly to the appropriate provider.
16. All contributions deducted in any month must be received by the Fund on or before the 14th of the following month. If the 14th of a particular month is a non-banking day then payment should be made by the last banking day before the 14th.

17. In the event of non or late payment, the Fund may inform The Pensions Regulator and the employees. The Fund may also be required to name a late paying employer in its Annual Report.
18. If correct contributions have not been deducted, the employer must immediately pay outstanding employer's contributions and, unless an alternative has been agreed, employee's contributions to the Fund.

Year End Information

19. An employer must provide the Fund with authorised year-end information to the 31st March of each year by 30th April in the format advised by the Fund.
20. The Fund will confirm the required format and content in the preceding December. When changes to format or content become necessary, the Fund will advise employers at the earliest opportunity.
21. The information must include statements that:
 - balance the amounts paid over during the year with the totals on the year end return
 - certify that the amounts paid reflect the contributions deducted from employees during the year.
22. The year end information must show, in respect of each member:
 - their name, pay, contribution rate and final pay (full time equivalent pensionable remuneration)
 - the amount of normal contributions deducted
 - the amount of additional regular contributions and additional voluntary contributions deducted, and the period over which those contributions have been deducted.
23. Additional information may be required for data-matching purposes, including for the National Fraud Initiative.
24. If the year end information is not received by 30th April, the Fund may not be able to meet a legal requirement that valuation data is supplied to the Government Actuary's Department by 31st August of that year. This could compromise attempts to keep employer contributions affordable and might result in employers having to pay higher employer contributions than would otherwise be the case. It may also impact on our ability to provide your employees with annual benefits statements.

Supply of Member Information

25. The information that the Fund requests you to supply is required to carry out our joint duties and responsibilities.

26. The employer is responsible for the accurate and timely provision of information to the Fund, including:
- notification that an employee has joined the Fund by providing the appropriate new starter form within 42 calendar days of the employee joining
 - where a member's personal details or pensionable hours change, or there is a break in the member's pensionable service, by providing appropriate notifications forms within 42 calendar days of the change
 - where a member leaves with an entitlement to an immediate pension, by providing all appropriate termination forms, documents and certificates within 20 calendar days of the member's last day of service
 - where a member leaves before being entitled to an immediate pension, by providing all appropriate termination forms, documents and certificates within 35 calendar days of the member's last day of service
 - where a member dies in service, by providing all appropriate termination forms, documents and certificates within 20 calendar days of the death
 - any revised termination details should be provided within 20 calendar days of the event which requires the revision. For example, if arrears of pay mean that the final pay must be revised, the revised figure must be notified within 20 calendar days of the arrears being paid.
27. The timescales are based on statutory requirements. Failure to meet them can result in the Pensions Ombudsman issuing fines and imposing other maladministration penalties including naming and shaming.
28. Detailed guidance on the forms and documents required is set out in the Employers Guide.
29. The Fund is not responsible for verifying the accuracy of information provided by an employer. The responsibility for accuracy rests with the employer, so all information must be checked before it is sent to the Fund.
30. The Fund will query any apparent discrepancies that are detected.
31. Any overpayment resulting from inaccurate information supplied by an employer will be met by the employer where it is not recovered from the member.

Funding early retirements

32. An employer is responsible for complying with the requirements for funding early retirement benefits.

33. The employer must reimburse the Fund for any amounts paid out that are not fully funded following the award of additional service under:
 - o the Discretionary Payments Regulations 2000 or preceding regulations
 - o Regulations 12 or 13 of the Benefits Regulations
34. The Fund will not pay those benefits to the member concerned unless these requirements are met.

Outsourcing

35. It can take several months to set up pension arrangements when an employer outsources a service. Serious problems can occur if they are not dealt with properly and in a timely manner.
36. It is vital that employers who are contemplating an outsourcing contact the Fund's Communications Manager at the earliest opportunity.

National Insurance

37. An employer is responsible for deducting and paying National Insurance contributions at the contracted out rate for LGPS members.

Employer Discretions

38. Appendix C lists the discretions provided to employers under the LGPS regulations.
39. An employer must publish a policy statement for its functions under Regulations 12, 13, 18 and 30 of the Benefits Regulations and provide a copy to the Fund.
40. Employers are encouraged to publish policies for all the discretions listed and provide a copy to the Fund.
41. On occasions, employers may need to exercise a policy for a member who left under earlier regulations when different provisions applied. In these cases, an employer may wish to consult their client manager.

Unsatisfactory Performance by an Employer

42. If an employer is not fully complying with their duties and responsibilities, the client manager will work with them to address the issues.
43. Serious and persistent problems may be brought to the attention of the Pensions Committee.
44. In the interest of fairness to other employers, where ongoing non compliance leads to additional costs or fines, the Fund may issue a written notice in

accordance with Regulations 43 of the Local Government Pension Scheme (Administration) Regulations 2008 to the employer at fault requiring them to meet those costs.

Duties of the Fund

Fund Duties

45. Appendix D lists the Fund's main duties. Those duties that have a significant impact on administration are discussed below.

Overall Responsibilities

46. The Fund is responsible for:
- designing and implementing systems and procedures
 - maintaining members records
 - calculating and paying benefits
 - delivering training, consultation and communication strategies
 - managing the admission and withdrawal of employers
 - managing the actuarial valuations to ensure that all employers pay an appropriate contribution.

Regulatory Authorities

47. The Fund must comply with any orders or instructions issued by the Pensions Regulator or the Pensions Ombudsman.

Communication with Members

48. The Fund has prepared a Communications Policy Statement, which is available on the website.
49. The Fund maintains a members' helpline and provides benefits statements and a range of other explanatory material.

Calculations

50. Where an employer cannot carry out its own "what if" calculations using the on line facility provided, the Fund will carry out the calculations. Providing all required information is available, the Fund will provide up to ten estimates of benefits within twenty one working days. Where more than ten estimates are required, an employer must contact their client manager to discuss the timescale.

Payment of Annual Compensation

51. Where an employer awards additional service under the Discretionary Compensation Regulations, it is the responsibility of the employer to calculate and pay the annual compensation that arises. However, the Fund can pay the annual compensation on an employer's behalf and recharge the employer. Where the Fund is not reimbursed within the agreed timescale, the payment of annual compensation will cease until the matter is resolved.

Appointment of Advisors

52. The Fund must appoint an actuary for the purposes of the triennial valuation of the Fund, to manage the valuation process and to provide actuarial advice.
53. The Fund must make appointments for carrying out the Internal Dispute Resolution Procedure.

Management of Cashflow and Fund investment

54. The Fund must ensure that cash is available to meet liabilities as and when they fall due, and invest surplus monies.
55. The Fund must prepare and maintain a Statement of Investment Principles and to monitor all aspects of the Fund's performance.

Fund Discretions

56. The LGPS regulations provide the Fund with a number of discretions.
57. The Fund reviews its policies at least annually and publishes these on the website.

Unsatisfactory Performance by the Fund

58. If an employer is experiencing problems with the service delivery of the Fund, this should be raised initially with the client manager.
59. If problems persist, the matter may be escalated to the Assistant Head of Pensions and then the Head of Pensions at the Fund.
60. Serious and persistent problems may be brought to the attention of the Pensions Committee.

The Regulations

The LGPS Regulations

The rules of the Local Government Pension Scheme are set out in four sets of Regulations.

The Local Government Pension Scheme (Benefits, Membership and Contributions) Regulations 2007, as amended (referred to as the Benefits Regulations), describe how rights accrue and how benefits are calculated with effect from 1st April 2008.

The Local Government Pension Scheme (Transitional Provisions) Regulations 2008 as amended (referred to as the Transitional Provisions Regulations) set out how membership accrued prior to 1st April 2008 counts.

The Local Government Pension Scheme (Administration) Regulations 2008 as amended (referred to as the Administration Regulations) set out the Scheme's administrative provisions.

The Local Government Pension Scheme (Management and Investment of Funds) Regulations 1998, as amended. These Regulations set out the types of investments that can be made, which include company and government securities, property and unit trusts. The Regulations also set out restrictions on the proportion of a fund that can be held in different types of investment.

Other related legislation

This Strategy also refers to related legislation, specifically:-

- The Local Government (Early Termination of Employment)(Discretionary Compensation) (England and Wales) Regulations 2000 (referred to as the Discretionary Compensation Regulations 2000) and any amendments made to them.
- The Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006 (referred to as the Discretionary Compensation Regulations 2006) and any amendments made to them.
- The Occupational Pension Schemes (Disclosure of Information) Regulations 1996.

Appendix B

The Duties of the Employer

A summary of the main duties of an Employer under the Regulations is set out below. In the event of doubt, those Regulations must be consulted for clarification.

- a) The employer must as soon as possible inform the Fund when a member who pays additional voluntary contributions or shared cost additional voluntary contributions stops being an active member (Regulation 26(7) of the Administration Regulations).
- b) The employer must contribute to the Scheme funds the sums set out in the relevant rates and adjustments certificate (Regulation 39 of the Administration Regulations).
- c) The employer must pay the sum required to fund the additional costs of benefits arising from (i) the exercise of its powers to increase the membership of a member or to award an additional pension pursuant to Regulations 12 and 13 of the Benefits Regulations; (ii) an increase in ill-health benefits under Regulation 20(2)(b),(3)(b) or (4) of the Benefits Regulations; (iii) the early payment of ill-health benefits under Regulation 31 of the Benefits Regulations; and (iv) the payment of flexible retirement benefits or redundancy benefits under Regulations 18 and 19 of the Benefits Regulations (Regulations 40 and 41 of the Administration Regulations).
- d) The employer must pay to the Fund the sums due to the Scheme on or before the dates determined by the Fund or otherwise prescribed by Regulation 42 of the Administration Regulations (Regulation 42 of the Administration Regulations).
- e) The employer must decide whether its former employee is entitled to a benefit under the Scheme, as soon as is reasonably practicable after the cessation of his or her employment or the termination of his or her membership of the Scheme (Regulation 55(6) and(7) of the Administration Regulations).
- f) The employer must decide the contribution rate payable by the member, and all other questions relating to the member or prospective member that are not required to be determined by the Fund (Regulation 55(9)(10) of the Administration Regulations).
- g) The employer must obtain the Fund's approval to its choice of medical practitioner for the purpose of decisions relating to ill-health benefits, and must have regard to the Secretary of State's guidance when making any relevant determination (Regulation 56 of the Administration Regulations).
- h) The employer must, when notifying a member of a decision, advise them where further information may be obtained, of their right of appeal and of the time limits that apply for appeal (Regulation 57 of the Administration Regulations).

- h) The employer must inform the Fund of all its decisions made in relation to the Scheme and give to the Fund all the information it requires for discharging its functions (Regulation 64(1) of the Administration Regulations).
- i) The employer must prepare, publish and supply the Fund with a copy of a written statement of its policy in relation to the exercise of its functions under Regulations 12, 13, 18 and 30 of the Benefits Regulations. The Employer must keep the statement under review and make such revisions as are appropriate following any change in policy. (Regulation 66 of the Administration Regulations).
- j) The employer must ask all persons, within three months of them becoming members, for a written list of all their previous periods of employment and copies of all notifications given to them under the Administration Regulations and its predecessors (Regulation 69 of the Administration Regulations). N.B. This information is not required by the Pensions Service
- k) The employer must determine, based on a certificate obtained from an independent registered medical practitioner qualified in occupational health medicine, whether a member satisfies the conditions in Regulation 20(1),(2),(3) or (4) of the Benefits Regulations, as the case may be. Where this is the case the employer must agree the payment of ill-health benefits to the qualifying member (Regulation 20 of the Benefits Regulations).
- l) The employer must carry out the review provisions for third tier ill health benefits set out in Regulation 20 (7) to (11) of the Benefits Regulations (Regulation 20 of the Benefits Regulations).
- m) The employer must have regard to the guidance issued by the Secretary of State before 31 March 2009, as to the manner in which the costs of the Local Government Pension Scheme will be met after 31 March 2010 (Regulation 40 of the Benefits Regulations).
- n) The employer must formulate, publish and keep under review its policy regarding the exercise of its powers to award discretionary compensation under Regulations 5 and 6 of the Discretionary Compensation Regulations 2006 (Regulation 7 of the Discretionary Compensation Regulations 2006).

Appendix C

Employer Discretions

The discretions provided to an employer by the Regulations are set out below. As noted in Appendix B point (i), an employer must publish a policy statement for its functions under Regulations 12, 13, 18 and 30 of the Benefits Regulations. Employers are encouraged to consider and decide upon policies for all the discretions listed.

The Fund will not give members any expectation as to how an employer will exercise any discretion.

- a) An employer who is an Admission or Schedule 2 Part 2 (previously known as Resolution) body may determine that only specified employees, or classes of employee, should be eligible for membership of the Scheme (Regulations 4,7 and 8 of the Administration Regulations).
- b) The employer may extend the period allowed to a member to opt to aggregate a period of former membership with his current membership beyond the 12 months beginning with the date upon which he again became an active member. (Regulation 16 of the Administration Regulations)
- c) The employer has the power to accept late applications (made more than 30 days after return to work) from a member who wishes to pay optional contributions for a period of absence (Regulation 22 of the Administration Regulations).
- d) The employer may direct the payment out of the Fund a sum equal to all contributions of a person who is excluded from a return of such contributions because of his dismissal from employment due to fraud or grave misconduct (Regulation 47 of the Administration Regulations).
- e) The employer may recover from the Fund any contributions equivalent premiums paid by the Employer (Regulation 49 of the Administration Regulations).
- f) The employer may apply to the Secretary of State for the forfeiture of a member's pension rights where he has been convicted of certain offences (Regulation 72 of the Administration Regulations).
- g) The employer may direct the Fund that interim payments be made to an Employer to whom a forfeiture certificate has been issued by the Secretary of State under Regulation 72 of the Administration Regulations (Regulation 73 of the Administration Regulations).
- h) The employer may recover out of the Fund a sum representing a member's obligation to the Employer arising out of misconduct which caused his dismissal from employment, provided certain prescribed procedures are followed (Regulation 74 of the Administration Regulations).
- i) The employer may approve a bulk transfer of liabilities out of the pension fund to a new scheme, but only if the Fund also agrees, and the employer must pay the

costs of calculating the transfer (Regulations 81 and 82 of the Administration Regulations).

- j) The employer may allow, where a request for the inwards transfer of pension rights is made more than 12 months after the member joined the Scheme, that the transfer be accepted. (Regulation 84 of the Administration Regulations).
- k) The employer may, where there has been a material change to a member's pensionable pay in the course of a financial year, re-determine the contribution rate to be applied in the member's case. In such a case the Employer shall inform the member of the new contribution rate applicable to him, and the date from which it is to be applied. (Regulation 3 of the Benefits Regulations).
- l) The employer may consent to a member's final pensionable pay being calculated by reference to fees earned over a period of three consecutive years within the final ten years of his membership of the Scheme (Regulation 11 of the Benefits Regulations).
- m) The employer may increase the total membership of an active member, not to exceed 10 years (Regulation 12 of the Benefits Regulations).
- n) The employer may award a member an additional pension of not more than £5000 per annum payable at the same time as his other benefits (Regulation 13 of the Benefits Regulations).
- o) The employer may resolve to establish, maintain and contribute to a shared cost additional voluntary contribution scheme (Regulation 15 of the Benefits, Regulations and Regulation 25 of the Administration Regulations).
- p) The employer may grant a request for a member who has attained the age of 55 to receive flexible retirement benefits while in employment, and may waive any actuarial reduction which would otherwise apply to those benefits due to their early payment (Regulation 18 of the Benefits Regulations).
- q) The employer may consent to the early payment of pension to a member who has left service between 50 and 60 (where the person was a member prior to 31 March 2008 and who elects for such a pension before 31 March 2010) or between 55 and 60 (for all other members), and the Employer may waive on compassionate grounds the actuarial reduction otherwise applicable (Regulation 30 of the Benefits Regulations).
- r) The employer may increase a member's statutory redundancy payments, to the extent set out in Regulation 5(2) of the Discretionary Compensation Regulations 2006 (Regulation 5 of the Discretionary Compensation Regulations 2006).
- s) The employer may decide to make a lump sum compensation payment to a person whose employment is terminated, to the extent set out in Regulation 6(3) of the Discretionary Compensation Regulations 2006 (Regulation 6 of the Discretionary Compensation Regulations 2006).

The following discretions only apply where an Employer has awarded added years under the Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2000 or preceding regulations.

- t) Where additional service has been awarded to a retired member and the recipient subsequently enters a new employment where they have joined (or may join) the Scheme, the employer must reduce the annual compensation by such amount as it considers appropriate (Regulation 17 of the Discretionary Compensation Regulations 2000).
- u) When the recipient subsequently ceases the new employment, the employer must reduce the annual compensation by such amount as it considers appropriate (Regulation 19 of the Discretionary Compensation Regulations 2000).
- v) When the recipient of the award dies the employer must decide how the compensation is apportioned if there is a joint entitlement to surviving spouse's short and long term annual compensation, (Regulation 21 of the Discretionary Compensation Regulations 2000).
- w) If, at the time of their death, the recipient was in a new pensionable employment, the employer must decide the extent to which any reduction will apply in calculating any short and long term annual compensation (Regulation 22 of the Discretionary Compensation Regulations 2000).
- x) The employer may direct that surviving spouse's additional compensation shall not cease on remarriage or cohabitation where award was made prior to 1st April 1998. Also, where in the past and under old regulations payment of a spouse's additional pension has ceased due to remarriage or cohabitation, the employer must decide if it is to be reinstated on cessation of that remarriage or cohabitation (Regulation 21 of Discretionary Compensation Regulations 2000).
- y) Where children's pensions are not payable under the Scheme the employer shall determine how, and in what portions, any children's annual compensation shall be paid (Regulation 25 of Discretionary Compensation Regulations 2000).

Appendix D

The Duties of the Fund

A summary of the main duties of the Fund under the Regulations and overriding legislation is set out below.

In the event of doubt, the legislation must be consulted for clarification.

- a) The Fund must make the necessary arrangements for using the value of a member's voluntary contributions as notified and to inform the member of the amount of additional pension payable if the member so elects (Regulations 26 and 28 of the Administration Regulations).
- b) The Fund must keep under review the governance compliance statement published under Regulation 73A of the Local Government Pension Scheme Regulations 1997 (Regulation 31 of the Administration Regulations).
- c) The Fund must obtain and send to the Employer the accounts and auditor's report (if any) of its pension fund (Regulation 33 of the Administration Regulations).
- d) The Fund must each year prepare and publish a pension fund annual report (Regulation 34 of the Administration Regulations).
- e) The Fund must keep under review the funding strategy statement published under Regulation 76A of the Local Government Pension Scheme Regulations 1997 (Regulation 35 of the Administration Regulations).
- f) The Fund must every three years obtain a valuation report and rate and adjustments certificate prepared by an actuary and must send copies of the same to the employers (Regulations 36 and 37 of the Administration Regulations).
- g) In addition, the Fund must obtain further rates and adjustment certificates where there is an admission agreement, in the circumstances set out in Regulation 38 of the Administration Regulations (Regulation 38 of the Administration Regulations).
- h) The Fund must set the dates on which the Employer must pay contributions to the Fund and shall determine the form and intervals when the employers shall supply them with information concerning contributions payments (Regulation 42 of the Administration Regulations).
- i) The Fund must pay a fair share of any contribution towards the administration costs where it has required a similar payment from other employers (Regulation 42 of the Administration Regulations).
- j) The Fund must pay any additional costs incurred because of the level of its performance in carrying out its functions under the Regulations (Regulation 42 of the Administration Regulations).

- k) The Fund must pay increases to Guaranteed Minimum Pensions (Regulation 48 of the Administration Regulations).
- l) The Fund must pay interest on any overdue benefits payable under the Regulations or their predecessors (Regulation 51 of the Administration Regulations).
- m) The Fund must decide all questions concerning a person's previous service or employment, or additional pension or credit as soon as is reasonably practicable after the person becomes a member (Regulation 55 of the Administration Regulations).
- n) The Fund must decide the amount of benefit payable to a member from the Scheme as soon as is reasonably practicable after that entitlement arises or may arise (Regulation 55 of the Administration Regulations).
- o) The Fund must give to the employer information as to any decision it has made relating to a member and which the employer requires to discharge its Scheme functions (Regulation 64 of the Administration Regulations).
- p) Where the Fund has prepared a pensions administration strategy, it must send a copy to the employers, have regard to it when carrying out its Scheme functions, and keep it under review (Regulation 65 of the Administration Regulations).
- q) The Fund must keep under review, and revise as appropriate, the written statement concerning communications with members and employers made under Regulation 106B of the Local Government Pension Scheme Regulations 1997 (Regulation 67 of the Administration Regulations).
- r) The Fund must issue an annual benefit statement to each of the active, deferred and pension credit members (Regulation 68 of the Administration Regulations).
- s) The Fund must formulate and keep under review its policy concerning abatement where the member has entered a new employment with a Scheme employer, other than where the member is eligible to belong to a teacher's scheme, and must apply that policy when determining whether to abate a pension in such circumstances (Regulations 70 and 71 of the Administration Regulations).
- t) The Fund must make a transfer payment in respect of a member wishing to transfer his or her benefits from the Scheme, in prescribed circumstances (Regulation 79 of the Administration Regulations).
- u) The Fund must deduct from any transfer payment made in respect of a person, amounts relating to the person's contracted-out rights (Regulation 80 of the Administration Regulations).
- v) Where a member's pension fund has changed as a result of a community scheme transfer as specified in Regulation 85(1) of the Administration Regulations, the

Fund must make an appropriate payment to the member's new fund (Regulation 86 of the Administration Regulations).

- w) The Fund must treat an active member of the Scheme who was a member prior to 1 April 2008 as being subject to the provisions of the Local Government Pension Scheme Regulations 1997 revoked by the Transitional Regulations, to the extent set out in Regulation 3 of the Transitional Regulations (Regulation 3 of the Transitional Provisions Regulations).
- x) The Fund must treat a deferred member of the Scheme with membership prior to 1 April 2008, and who gives the prescribed written notice, as being subject to the provisions of the Local Government Pension Scheme Regulations 1997 revoked by the Transitional Provisions Regulations, to the extent set out in paragraph 3 of the Transitional Provisions Regulations (Regulation 4 of the Transitional Provision Regulations).
- y) The Fund must deduct from any benefit payment any tax chargeable under the Finance Act 2004 (Regulation 22 of the Benefits Regulations).
- z) If a member's or deferred member's death benefit has not been paid in full within two years' of the member's death the Fund must pay the shortfall to the member's personal representatives (Regulations 23 and 32 of the Benefits Regulations).
- aa) The Fund must have regard to the guidance issued by the Secretary of State before 31 March 2009, as to the manner in which the costs of the Scheme will be met after 31 March 2010 (Regulation 40 of the Benefits Regulations).
- bb) The Fund must ensure compliance with Data Protection legislation.