



Department
for Work &
Pensions

Minister for Welfare Reform
4th Floor
Caxton House
Tothill Street
LONDON
SW1H 9DA

0207 340 4000

www.gov.uk/dwp

ministers@dwp.gsi.gov.uk

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Dear Colleagues

The Pension Schemes Bill 2016

I am writing to inform you of amendments to the Pension Schemes Bill which the Government tabled on Monday 12 December. These amendments are:

1. Amendments to the process for Parliamentary Scrutiny – Clauses 7(4)(a), 8(4), 9(2), 11(2), 12(5), 12(6) & 16(3) to make them affirmative on the first occasion. These amendments respond to points raised by peers at Committee, with reference to the Delegated Powers and Regulatory Reform Committee report, seeking an opportunity for Parliamentary scrutiny of those secondary provisions that will relate to significant elements of the new authorisation regime.
2. A new power to allow consequential amendments to other legislation, including primary. This power will be contained. It will be limited to amendments which are consequential to allow for necessary technical fixes and only apply to existing legislation and legislation passed in this session.
3. A new power to allow amendments to the existing fraud compensation scheme procedures in relation to schemes subject to the new Master Trust Authorisation regime introduced by the Bill.

These amendments do not significantly alter the policy intent of the Bill, rather they deal with some of the detail required to ensure that its intent is properly achieved.

I hope this letter is helpful and will place a copy in the House Library.

If you would like any further information on these amendments or on the Pension Schemes Bill more broadly, please contact the Bill team, by email at PENSIONS.BILL2016@DWP.GSI.GOV.UK or by phoning the Bill Manager, Anna Bliss, on 020 7449 7429.

Yours sincerely
David

Lord Freud
Minister of State for Welfare Reform