

**NORTHUMBERLAND COUNTY COUNCIL PENSION FUND
Pension Fund Panel Meeting 23 November 2018**

Power of the Pensions Regulator

Extract from the Pensions Act 2004

93 The Regulator's procedure in relation to its regulatory functions

(1) The Regulator must determine the procedure that it proposes to follow in relation to the exercise of its regulatory functions.

(2) For the purposes of this Part the "regulatory functions" of the Regulator are—

(a) the power to issue an improvement notice under section 13,

(b) the power to issue a third party notice under section 14,

(c) the reserved regulatory functions (see Schedule 2),

(d) the power to issue a clearance statement under section 42,

(e) the power to issue a notice under section 45(1) approving the details of arrangements,

(f) the power to issue a clearance statement under section 46,

(g) the power to vary or revoke under section 101 (to the extent that it does not fall within paragraph (c)),

(h) the power to make an order under section 154(8),

(i) the power to make an order under section 219(4),

(j) the power to grant or revoke authorisation under section 288,

(k) the power to grant or revoke approval under section 289,

(l) the power to issue a notice under section 293(5),

(m) the power by direction under section 2(3)(a) of the Welfare Reform and Pensions Act 1999 (c. 30) to refuse to register a scheme under section 2 of that Act,

(n) the power to make an order under section 7 of the Pensions Act 1995 (c. 26) appointing a trustee (to the extent that it does not fall within paragraph (c)),

(o) the power to make an order under section 23 of that Act appointing an independent trustee,

(p) the power to give directions under section 72B of that Act (directions facilitating winding up), and

(q) such other functions of the Regulator as may be prescribed.

(3) The Determinations Panel must determine the procedure to be followed by it in relation to any exercise by it on behalf of the Regulator of—

(a) the power to determine whether to exercise a regulatory function, and

(b) where the Panel so determines to exercise a regulatory function, the power to exercise the function in question.

(4) The procedure determined under this section—

(a) must provide for the procedure required under—

(i) section 96 (standard procedure), and

(ii) section 98 (special procedure), and

(b) may include such other procedural requirements as the Regulator or, as the case may be, the Panel considers appropriate.

(5) This section is subject to—

(a) sections 99 to 104 (the remaining provisions concerning the procedure in relation to the regulatory functions), and

(b) any regulations made by the Secretary of State under paragraph 19 of Schedule 1.