



## TPR updates COVID-19 guidance

**The Pensions Regulator (TPR) has issued updated guidance to highlight to pension schemes that it is returning to normal reporting and enforcement measures following the disruption caused by Coronavirus.**

Throughout the pandemic TPR has maintained that employers must continue making contributions in full, and on time. However they extended the period in which Defined Contribution (DC) pension schemes and trustees had to report late contributions from 90 days to 150 days. This was to support any employers struggling to bring late or missing contributions up to date, by allowing them more time to work with pension provider before any enforcement action took place. However, the new guidance from TPR advised that as of 1 January 2021 DC schemes and providers will be asked to revert to the previous practice of reporting late contribution payments within 90 days of their due date. This will become mandatory from 1 April 2021.

From 1 October, other types of enforcement will start to return to normal. This includes enforcing the requirement for schemes to submit audited accounts and investment statement reviews. TPR will also revert to reviewing chairs' statements submitted on and after that date as usual.

TPR temporarily eased these requirements so trustees could concentrate on the immediate risks the pandemic caused to their schemes. They will continue to take a risk-based, proportionate approach to enforcement decisions.

Mel Charles, Director of Automatic Enrolment at TPR, said: *“At the start of the pandemic, we took decisive and proportionate action to support employers and trustees through these challenging times. With businesses and schemes adjusting to a new normal, now is the right time to return to our usual reporting and enforcement.”*

*“We have been clear that employers continue to have to pay contributions in full and on time and schemes have continued to refer serious automatic enrolment breaches to us which may require enforcement action to ensure compliance and to protect savers.”*

*“Our indications are the majority of employers are paying their contributions in full and on time and we have not seen any unusual increase in reports of late payments by pension schemes.”*

*If you have any queries please contact your usual 44 Consultant or email [admin@44benefits.co.uk](mailto:admin@44benefits.co.uk)*

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