



## TPR's enforcement powers back to pre-pandemic levels

Recent figures released from The Pension Regulator (TPR) demonstrate the overall use of its Automatic Enrolment enforcement powers have returned to levels observed pre-pandemic.

The total use of Automatic Enrolment powers between January and June 2021 increase to 77,032, in comparison to the figure of 41,398 for July to December 2020.

From January to June 2021, TPR issued:

- 35,087 Compliance Notices
- 11,921 Unpaid Contributions Notices
- 22,542 Fixed Penalty Notices
- 7,407 Escalation Penalty Notices

During the pandemic, TPR ensured it closely monitored compliance and enforced its powers where necessary. It is therefore important to note that compliance with the law, including maintaining pension contributions, remained high.

TPR has warned employers not to neglect the auto enrolment responsibilities as the economy recovers.

## Pension Tracing Day

On the 31 October 2021, the UK will hold its first National Pension Tracing day. As this is the day that the clocks go back, we are all urged to use this additional hour to trace any lost pensions that we may have.

It is believed that there are approximately 1.6 million pension pots amounting to £19.4 billion that have been either lost or forgotten. Job and address changes are two large factors that contribute to the lost pension issue where people then forget to notify their pension providers.

The Department for Work and Pensions has stated that there could be as many as 50 million lost pensions by 2050.

*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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