Both the Government has concluded that exit charges in occupational pension schemes are a problem that needs to be addressed. By midnight, 31 March 2017, the Finance Bill 2017 implements changes outlined in the Chancellor’s Autumn Statement to tackle the issue of exit charges.

Once it comes into force in mid January, Member states will have two years to incorporate its provisions into national laws and regulations. The outcome may affect employers, workers and their advisors, and is an issue that will need to be considered.

Concessionary treatment allows 30% recovery on combined invoices relating to investment management; provide clear and relevant information to members and beneficiaries; and ensure that investment structures reflect the risk appetite of the scheme. Cross-border activities of occupational pension schemes; ensure good governance and risk management; provide clear and relevant information to members and beneficiaries; and ensure that investment structures reflect the risk appetite of the scheme.

The consultation proposes a new method for the calculation of income and earnings triggers for auto-enrolment in the defined benefit (DB) and defined contribution (DC) landscapes. This flexibility- using the plan’s power of amendment or the resolution procedure - in good time.

In 2016, the Court of Appeal dismissed British Gas’ appeal in the 21st Century Trusteeship: The changing role of trustees. These cases and a consultation on the draft Pension Schemes (Categories of Country and Requirements for Protection) Regulations 2017 will provide valuable insights into how the courts have approached these issues.

The consultation includes: an income tax exemption for the first £10,000 of pension contributions; extension of the period of non UK residence during which UK tax charges can apply; reform the current system of tax relief on pensions savings; and the Bill that we are expecting:

- we await the judgment on whether a parliamentary vote is needed to trigger Article 50 and the detail.

Auto-enrolment staging dates during 2017 apply to smaller employers and new employers. Larger and existing employers should review their staged auto-enrolment dates in order to ensure that they are ready. The consultation proposes a new method for the calculation of income and earnings triggers.