

Pensions News

Issue 4 February 2012

1. **In Tynwald**
 2. **The Pensions Act 2011**
 3. **Miscellaneous changes to occupational pension schemes legislation**
 4. **The Isle of Man Pensions Ombudsman**
 5. **Contact us**
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1. In Tynwald

The Department of Social Care did not seek Tynwald approval of any legislation Orders relating to pension schemes this month and will not do so in March 2012. However we have prepared the draft legislation Orders mentioned in 2 and 3, which once made we intend to seek Tynwald approval for in April 2012.

2. The Pensions Act 2011

The Pensions Act 2011 (Application) Order 2012

Applies the following provisions of the Pensions Act 2011 of Parliament to the Isle of Man –

- o the whole of Part 1 (State pension)
- o in Part 3 (occupational pension schemes), sections 19, 21 and 27
- o in Part 4 (money purchase benefits), section 29
- o in Part 6 (miscellaneous and general), section 39.

If you would like to read the current draft of the Order please contact Nick Gough nick.gough@gov.im and we will provide you with a copy.



3. Miscellaneous changes to occupational pension schemes legislation

The Pension Schemes Legislation (Application) Order 2012

Applies certain provisions of the following statutory instruments of Parliament to the Isle of Man –

- o regulations 1 to 9, 12, 15 and 17 of the Occupational, Personal and Stakeholder Pensions (Miscellaneous Amendments) Regulations 2009 (SI 2009/615);
- o the Occupational Pension Schemes (Contracting-out) Amendment Regulations 2011 (SI 2011/1294); and
- o the Occupational Pensions (Revaluation) Order 2011 (SI 2011/2867).

If you would like to read the current draft of the Order please contact Nick Gough nick.gough@gov.im and we will provide you with a copy.

4. The Isle of Man Pensions Ombudsman

As is the case in the United Kingdom, a person has been appointed to act as Pensions Ombudsman to act on complaints made about pension schemes in the Isle of Man under powers found in Part X of the Pension Schemes Act 1993 as that Act of Parliament has effect in the Isle of Man.

The Isle of Man Pensions Ombudsman is Tony King, who is also Pensions Ombudsman in the United Kingdom. However, please note that Mr King holds office as Isle of Man Pensions Ombudsman in his personal capacity, which is unconnected with his appointment as United Kingdom Pensions Ombudsman although his powers in relation to Isle of Man schemes are identical to those he holds in relation to United Kingdom schemes.

We are in the process of putting in place arrangements to make it easier for people to contact Mr King in his role as Isle of Man Pensions Ombudsman and to advertise the role of the Isle of Man Pensions Ombudsman more generally. You can find out more about the United Kingdom Pensions Ombudsman on his website [here](#).

5. Contact us

We hope that you have found this information useful. If you have any comments or queries about any of it please contact Nick Gough nick.gough@gov.im.