Part VIB compliance statement for 2022 under section 26T of the Pensions Act 1990

**Information**

* Sections 26T and 26U of the Pensions Act 1990, as amended (the Act), require the trustees of applicable schemes[[1]](#footnote-1) to prepare an annual compliance statement (ACS) that provides information specified by the Pensions Authority (the Authority) in relation to Part VIB of the Act.
* One-member arrangements established before 22 April 2021 are not required to submit an ACS until 2027.
* The ACS must be prepared by no later than 31 January each year for the preceding year.
* The form below is the form for the 2022 ACS.
* The 2022 ACS form does not address all provisions of Part VIB of the Act.
* It is expected that the content of the ACS form will change over the coming years and trustees will be notified of such changes.
* The form below includes references to the relevant sections of the Act and Code of Practice for trustees for each question.

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| --- | --- |
|  | |
| **Name of scheme** |  |
| **PB number** |  |
| **Date of preparation** |  |

# Section 1: General governance

| **#** | **Question** | **Yes/No** | **Pensions Act reference** |
| --- | --- | --- | --- |
| **1** | Does the scheme have a clear organisational structure that specifies the functions and activities required to manage the scheme and identifies who is responsible for performing those functions and activities? |  | s64AB(1) |
| **2** | Do the trustees consider environmental, social and governance (ESG) factors when making investment decisions? |  | s64AB(2) |
| **3** | Have the trustees put in place administrative procedures? |  | s64AB(8)(a) |
| **4** | Have the trustees put in place accounting procedures? |  | s64AB(8)(b) |
| **5** | Have the trustees put in place reporting arrangements? |  | s64AB(8)(d) |
| **6** | Does the scheme have at least two trustees? Or where the sole trustee is a body corporate does it have at least two directors? |  | s64AC |
| **7** | Have the trustees established a remuneration policy? |  | s64AG(1)  s64AG(5)(b) |

# Section 2: Key function: risk management

| **#** | **Question** | **Yes/No** | **Pensions Act reference** | **Code of Practice reference** |
| --- | --- | --- | --- | --- |
| **1** | Have the trustees approved a written risk management policy? |  | s64AB(5)(a)  s64AB(6) | Paragraph 51 |
| **2** | Have the trustees appointed a person to carry out the risk management key function? |  | s64AD, s64AH and s64AI | Paragraphs 48 to 50 |

# Section 3: Key function: internal audit

| **#** | **Question** | **Yes/No** | **Pensions Act reference** | **Code of Practice reference** |
| --- | --- | --- | --- | --- |
| **1** | Have the trustees approved a written internal audit policy? |  | s64AB(5)(b)  s64AB(6) | Paragraph 67 |
| **2** | Have the trustees appointed a person to carry out the internal audit key function? |  | s64AD, s64AH and s64AJ | Paragraphs 65 and 66. |

**Section 4: Trustee certification**

Pursuant to section 26T(5) of the Act, I as a trustee of the scheme/director of the sole corporate trustee of the scheme[[2]](#footnote-2), certify that the information provided in this Part VIB compliance statement has been reviewed for accuracy and completeness.

I declare that the information given in this form is correct to the best of my knowledge.

|  |  |  |
| --- | --- | --- |
| **Name** | **Signature** | **Date** |
|  |  |  |
|  |  |  |

1. All schemes must comply with section 26T of the Act except for death-benefit only and pay-as-you-go schemes. [↑](#footnote-ref-1)
2. This declaration must be signed by at least two trustees of the scheme or, where the trustee is a ‘body corporate’, by at least two directors of that body corporate. [↑](#footnote-ref-2)