

22 May 2015



The Association of
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Paul Cottis
HMRC

Email: pensions.policy@hmrc.gsi.gov.uk

Dear Mr Cottis

DRAFT LEGISLATION: THE REGISTERED PENSION SCHEMES (PROVISION OF INFORMATION) (AMENDMENT NO. 2) REGULATIONS 2015

The Association of Accounting Technicians (AAT) is pleased to note that HMRC has published, for external comment, the draft “Registered Pension Schemes (Provision of Information) (Amendment No. 2) Regulations 2015”.

AAT welcomes the opportunity to comment on the draft regulations, not only on behalf of our membership but also from the wider public benefit.

The text of the draft regulations appears to provide an effective mechanism for monitoring compliance with the pension tax regime and ensuring that individuals and scheme administrators have the right information to pay any tax that may be due.

The draft regulations effectively amend the Provision of Information Regulations so that scheme administrators are required to notify beneficiaries when the payment of an annuity is subject to the lifetime allowance charge. They also set out the information that an insurance company transferring a beneficiary’s annuity to another company must provide to the receiving annuity provider to enable them to apply the correct tax treatment following the transfer.

AAT agrees that the proposed regulations are appropriate and that they will achieve their stated aim, as set out in 2.1 of the Explanatory Memorandum to the Registered Pension Schemes (Provision of Information) (Amendment No. 2) Regulations 2015.

About AAT

AAT is a professional accountancy body with over 49,800 full and fellow members and 78,400 student and affiliate members worldwide. Of the full and fellow members, there are 4,100 Members in Practice who provide accountancy and taxation services to individuals, not-for-profit organisations and the full range of business types. (Figures correct as at 31 March 2015)

AAT is a registered charity whose objectives are to advance public education and promote the study of the practice, theory and techniques of accountancy and the prevention of crime and promotion of the sound administration of the law.

Further engagement

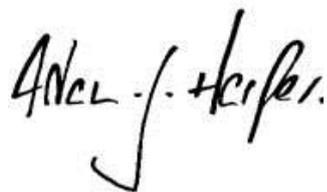
If you have any questions or would like to discuss any of the points in more detail then please contact the AAT at:

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Yours sincerely



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