# DYFED PENSION FUND COMMITTEE

# DATE 14/03/2018

| Breaches Report |
|---|
| **RECOMMENDATIONS / KEY DECISIONS REQUIRED:**<br>To note any breaches that have occurred in the Dyfed Pension Fund |
| **REASONS:**<br>In accordance with the Dyfed Pension Fund Breaches Policy |



| Report Author: | Designation: | Tel No. |
|---|---|---|
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# DATE 14/03/2018

## Breaches Report

## BRIEF SUMMARY OF PURPOSE OF REPORT

### Introduction

Section 70 of the Pension Act 2004 sets out the legal duty to report breaches of the law. In the Code of Practice no 14, published by the Pensions Regulator in April 2015, paragraphs 241 to 275 provides guidance on reporting these breaches. The Dyfed Pension Fund Breaches Policy was approved by the Dyfed Pension Fund Panel in March 2016.

Under the policy, breaches of the law are required to reported to the Pensions Regulator where there is a reasonable cause to believe that:

- a legal duty which is relevant to the administration of the scheme has not been, or is not being, complied with
- the failure to comply is likely to be of material significance to the regulator in the exercise of any of its functions.

The up to date breaches report is attached. Since the last Panel meeting, there have been a number of instances where employee/employer contributions have not been received on time, no report has been sent to the Pensions Regulator.

| DETAILED REPORT ATTACHED? | YES |
|---|---|

# IMPLICATIONS

| Policy, Crime & Disorder and Equalities | Legal | Finance | Risk Management Issues | Staffing Implications |
|---|---|---|---|---|
| **NONE** | **NONE** | **NONE** | **NONE** | **NONE** |

# CONSULTATIONS

Details of any consultations undertaken are to be included here

None

**Section 100D Local Government Act, 1972 – Access to Information**
**List of Background Papers used in the preparation of this report:**
**THESE ARE DETAILED BELOW**

| **Title of Document** | **File Ref No.** | **Locations that the papers are available for public inspection/WEBSITE LINK** |
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