

DYFED PENSION FUND COMMITTEE
24/06/2020

Breaches Report

In accordance with the Dyfed Pension Fund Breaches Policy to note any breaches that have occurred

Recommendations / key decisions required:

To note any breaches that have occurred in the Dyfed Pension Fund

Reasons:

In accordance with the Dyfed Pension Fund Breaches Policy.

Relevant scrutiny committee to be consulted

NA

Exec Board Decision Required NA

Council Decision Required NA

Directorate: Corporate Services

Chris Moore

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**EXECUTIVE SUMMARY
DYFED PENSION FUND COMMITTEE
DATE 24/06/2020**

BREACHES 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 Committee in March 2016.

Under the policy, breaches of the law are required to be 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 Committee 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

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report :

Signed: **C Moore**

Director

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	NONE	YES	NONE	YES	NONE	NONE

Finance

If material contributions are not received in a consistent and timely manner and reported to the Pensions Regulator, the regulator may issue a fine to the scheme.

Risk

In the case of fraudulent evasion to pay contributions to the scheme, this is an offence and may be fined or subject to custodial sentence.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: C Moore

Director

1. Scrutiny Committee

NA

2. Local Member(s)

NA

3. Community / Town Council

NA

4. Relevant Partners

NA

5. Staff Side Representatives and other Organisations

NA

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

THERE ARE NONE

Title of Document	File Ref No.	Locations that the papers are available for public inspection