



Statutory Document No. 588/04

RETIREMENT BENEFITS SCHEMES ACT 2000

**THE RETIREMENT BENEFITS SCHEMES ACT 2000
(APPOINTED DAY) (No. 3) ORDER 2004**

In exercise of the powers conferred on the Treasury by section 56 of the Retirement Benefits Schemes Act 2000¹, and of all other enabling powers, the following Order is hereby made:—

Citation and interpretation

1. (1) This Order may be cited as the Retirement Benefits Schemes Act 2000 (Appointed Day) (No. 3) Order 2004.
- (2) In this Order references to “the Act” are references to the Retirement Benefits Schemes Act 2000 and references to sections are references to sections of the Act.

Appointed day

2. (1) The provisions specified in Part I of the Schedule shall come into operation on the 1st November 2004.
- (2) The provisions specified in Part II of the Schedule shall come into operation on the 1st May 2005.

Made 15th September 2004

Signed by authority of the Minister for the Treasury

¹ 2000 c.14

SCHEDULE

Article 2.

PART I

PROVISIONS OF THE ACT COMING INTO OPERATION ON THE 1ST NOVEMBER 2004

section 2	application for authorisation
section 11	schedule of payments to certain schemes
section 12	schedule of payments: supplementary
section 15	annual accounts
section 17	professional advisers
section 18	alteration of scheme and changes of trustee, administrator and professional adviser
section 21	schemes from other jurisdictions
section 22	revocation of recognised status
section 23	facilities information and assets in Island
section 24	registration of retirement benefits schemes
section 36	retirement benefits scheme administrators

PART II

PROVISIONS OF THE ACT COMING INTO OPERATION ON THE 1ST MAY 2005

section 1	restrictions on promotion.
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EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for the coming into operation of certain provisions of the Retirement Benefits Schemes Act 2000 (c.14) from the days appointed in this Order.

Article 1 provides for the citation and interpretation.

Article 2 establishes, primarily in respect of domestic schemes, the appointed days for the coming into operation wholly of the sections of the Act set out in the Schedule.

The sections set out in the Schedule, apart from sections 21 to 24, were originally brought into operation by the second appointed day order, but for the purpose of the registration of 'international' retirement benefits schemes only. This No. 3 Order brings these sections wholly into operation from the days specified. For avoidance of doubt, for the purpose of this Order domestic schemes include retirement benefits schemes that are, or may be registered as, Recognised Schemes or Permitted Schemes in accordance with section 21 of the Retirement Benefits Schemes Act 2000 and the Retirement Benefits Schemes (Recognised Schemes) Regulations 2004 [SD 590/04] or the Retirement Benefits Schemes (Permitted Schemes) Regulations 2004 [SD 593/04] q.v.

NOTE AS TO EARLIER APPOINTED DAY ORDERS

(This note is not part of the Order)

The Retirement Benefits Schemes (Appointed Day)(No. 1) Order 2001 (S.D. 173/01) brought into operation all of the provisions of the Act to the extent necessary for the purpose of making public documents under the Act.

In addition it brought into operation fully the following provisions of the Act –

<i>Provision</i>	<i>Heading</i>	<i>Relevant Appointed Day</i>
Section 37	Constitution of the IPA	1st April 2001
Sections 38(3) and (10)	Review of decisions	1st April 2001
Sections 51 to 56	Regulations, financial provisions, interpretation and definitions	1st April 2001
Schedules 1 to 3	Amendments and Repeals	1st April 2001

The Retirement Benefits Schemes (Appointed Day)(No. 2) Order 2001 (S.D. 648/01) brought into force from the 1st June 2002 the provisions of the Act specified in the Schedule to that Order to the extent necessary for the registration of international retirement benefits schemes.

In addition it brought wholly into operation the following provisions of the Act –

<i>Provision</i>	<i>Heading</i>	<i>Relevant Appointed Day</i>
Section 3	Authorisation	1st January 2002
Section 4	Revocation of authorisation	1st January 2002
Section 5	Representations against revocation	1st January 2002
Section 6	Constitution and management	1st January 2002
Section 16	Publication of scheme particulars	1st January 2002
Section 19	Directors, controllers, etc.	1st January 2002
Section 20	Avoidance of exclusion clauses.	1st January 2002
Sections 25 to 35	Powers of supervision, investigation and intervention	1st January 2002
Section 38(1), (2) & (4) to (9)	Review of Supervisor's decision	1st January 2002
Section 41	Blowing the whistle	1st January 2002
Section 42	Publication of information & advice	1st January 2002
Section 43	Restrictions on disclosure of information	1st January 2002
Section 44	Exceptions from restrictions on disclosure	1st January 2002
Section 45	Public registers	1st January 2002
Section 46	False and misleading statements	1st January 2002
Section 47	Defence in criminal proceedings	1st January 2002
Section 48	Criminal penalties	1st January 2002
Section 49	Offences by bodies corporate	1st January 2002
Section 50	Civil penalties.	1st January 2002