

Chapter 16

Reporting requirements



16.24 Retirement income data reporting

Application

16.24.1 R

This section applies to:

- (1) (a) a *firm* with *permission* to establish, operate or wind up a personal pension scheme or a stakeholder pension scheme; and
- (b) a *firm* with *permission* to effect or carry out contracts of insurance in relation to life and annuity contracts of insurance.
- (2) [deleted]

Purpose

16.24.2 G

- (1) The purpose of this section is to set out the requirements for the *firms* specified in ■ SUP 16.24.1R to report retirement income data.
- (2) The purpose of collecting this data is to assist the *FCA* in the ongoing supervision of *firms* providing certain retirement income products and to enable the *FCA* to gain a wider understanding of market trends in the interests of protecting consumers.

Reporting requirement

16.24.3 R

- (1) A *firm* must submit:
 - (a) a retirement income flow data return half-yearly; and
 - (b) a retirement income stock data and withdrawals flow data return annually;within 45 *business days* of the end of the relevant reporting period.
- (2) The relevant reporting periods are as follows:
 - (a) for retirement income flow data returns, the six month periods ending on 31 March and 30 September in each calendar year;
 - for retirement income stock data and withdrawals flow data returns, the twelve month period ending on 31 March in each calendar year.
- (3) A *firm* must submit a nil return if there is no relevant data to report.

(4) A *firm* must submit its completed returns to the *FCA* online through the appropriate systems accessible from the *FCA*'s website using the forms set out in ■ SUP 16 Annex 43AR.

16.24.4 G Guidance for completion of the returns in ■ SUP 16.24.3R(1) is set out in ■ SUP 16 Annex 43BG.

16.24.5 G *Firms'* attention is drawn to ■ SUP 16.3.25G regarding reports from a group.