# Member Announcement





### **New Inquiry: Norton pension schemes and the Fraud Compensation Fund (FCF)**

The Work and Pensions Committee ("the Committee") has announced an inquiry into the collapse of the Norton pension schemes. The aim of the inquiry is to assess lessons that can be learned to ensure that members of collapsed pension schemes are better protected and supported in the future.

#### Background

One of the responsibilities of the Committee is to scrutinise public bodies and other regulators that act within the remit of the Department of Work and Pensions (DWP). It is chaired by Sir Stephen Timms MP.

The inquiry was opened on 24 July 2023. The inquiry will consider the Pensions Regulator's approach to preventing loss of pension assets through fraud or dishonesty and whether there is scope to speed up the process of assessing eligibility for compensation and making payments. It will also examine the role played by bodies such as independent trustees, the Pensions Ombudsman, the Pensions Regulator, and the Pension Protection Fund (in its role as administrator of the Fraud Compensation Fund).

Further information on the Committee and how to access the inquiry can be found on the Committee's website below:

https://committees.parliament.uk/committee/164/work-and-pensions-committee/

The Committee is currently welcoming submissions up until Friday 27 October. Further, the Committee wants to hear from members of the public who have been directly affected by the collapse of the Norton pension schemes by holding a roundtable discussion on the issues raised in their inquiry. If you want to take part in that discussion, you can register your interest here - <a href="https://forms.office.com/e/ZBUWWLEtjA">https://forms.office.com/e/ZBUWWLEtjA</a>

For members' convenience a direct link to the inquiry can also be found here:

https://committees.parliament.uk/work/7867/norton-pension-schemes-and-the-fraud-compensation-fund/

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Please note that this inquiry does not impact on the steps Dalriada is already taking with regard to claims on the Fraud Compensation Fund ('FCF'). Dalriada provided a substantive update on the FCF claims in its last Announcement in April this year. When there are any significant developments Dalriada will issue further communications to members.

#### What should I do if I have any further questions?

Should you have any queries in relation to this Announcement or your membership of the Scheme, please contact us.

You can contact us as follows:

By Telephone: 028 9041 2891

By Post: Dalriada Trustees Limited

Linen Loft

27-37 Adelaide Street

Belfast BT2 8FE

By Email:

#### Other Useful contact details

If you have a complaint or dispute concerning your workplace or personal pension arrangements you should contact:

The Pensions Ombudsman Telephone: 0800 917 4487

Website: www.pensions-ombudsman.org.uk

If you have general requests for information or guidance concerning your pension arrangements contact the Money and Pension Service (MaPS).

Previously pensions guidance has been provided across the three consumer facing brands of MaPS: Pension Wise (PW), The Pensions Advisory Service (TPAS) and the Money Advice Service (MAS).

MaPS has now launched MoneyHelper where all retirement and pensions guidance has been brought together under one brand and one website: moneyhelper.org.uk.

Consumers can request an appointment by following the links, emailing virtual.appointments@maps.org.uk or by calling our the pensions helpline on 0800 011 3797.

These appointments are free and impartial.

The email address to the pensions guidance team for general pensions queries is pensions.enquiries@moneyhelper.org.uk

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