

SSAS Contribution Notes for Employers

Please read these notes before completing the Employer contributions details on our Contribution Application Form

From 6 April 2006 the 'Reporting late payment of contributions' Code of Practice came into effect. This Code of Practice gives D A Phillips & Co Limited guidelines about employers who have agreed with an employee to pay contributions on the employees' behalf to a pension scheme.

The agreement which is made between an employer and an employee is called a 'direct payment arrangement' and any contributions that have been deducted direct from an employee's pay and/or paid on the employer's own account fall under the direct payment agreement.

The Code of Practice requires D A Phillips & Co Limited to report to the Pensions Regulator in the following circumstances:

- if the employer makes a late payment of a contribution e.g. paid after the due date, or not received at all, which is likely to be of material significance to the Pensions Regulator
- if information is not provided within a reasonable period (seven working days) by an employer when requested to do so by D A Phillips & Co Limited for contribution monitoring purposes.

The due date is classed as follows:

- Where contributions have been deducted from employee's earnings, D A Phillips & Co Limited must receive these monies by the 22nd day (or the 19th if paid by cheque) of the following month after the contributions were deducted.
- Where an employer contribution is being paid, the employer must confirm in writing their intention to make the contribution and the intended date.
- There are specific rules for the first deduction of contributions on automatic enrolment under the Pensions Act 2008. Further information regarding automatic enrolment can be found at <http://www.thepensionsregulator.gov.uk/en/employers>

Please note: completing the Contribution Application Form constitutes a written instruction.

For example, a report will be made if:

- Contributions remain unpaid 90 days after the due date.
- We become aware that an employer does not have adequate procedures or systems in place to ensure the normal correct and timely payment of contributions due.

With regards to the provision of information to allow D A Phillips & Co Limited to monitor contributions, employers must provide the required information within 7 working days of the original request by D A Phillips & Co Limited. If the employer does not provide the information requested within 7 working days D A Phillips & Co Limited must report this to the Pensions Regulator within 14 days of the date of the request.

More information about this Code of Practice can be found at www.thepensionsregulator.gov.uk

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Member of the Association of Member Directed Pension Schemes (AMPS)