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Pensions: what's new this week

Welcome to your weekly update from the Allen & Overy Pensions team, bringing you up to speed on all the latest legal and regulatory developments in the world of occupational pensions.

Data protection: new guidance | PPF update on Hampshire implementation | SFGB: new pensions guidance body

Data protection: new guidance

The Information Commissioner's Office (ICO) has published a [Guide to data protection](#), which includes its existing guidance on the GDPR together with new commentary explaining some basic concepts and how the Data Protection Act 2018 works.

The Guide is aimed at data protection officers in small to medium-sized organisations but may be useful as a resource for larger organisations. The ICO intends to expand this to include commentary on key data protection themes (the first theme to be covered is the processing of children's personal data).

PPF update on Hampshire implementation

The Pension Protection Fund (PPF) has published a further [update](#) on its implementation of the *Hampshire* decision, in which the Court of Justice of the European Union ruled that EU law requires compensation for each eligible member to be equivalent to at least 50% of the value of his or her accrued entitlement ([WNTW](#), 10 September 2018). The PPF previously published a high-level explanation of its intended approach to implementing the ruling ([WNTW](#), 12 November 2018).

The latest update states that the PPF continues to liaise with trustees about how to calculate and apply increases for affected members of schemes in assessment, and to work on its methodology for calculating increases for PPF pensioners – once this is published, the PPF will confirm its approach for FAS pensioners, and then those members who have not yet retired. The PPF's approach remains an interim one until new legislation is effective, or there are further court rulings on the issue.

SFGB: new pensions guidance body

The [Single Financial Guidance Body](#) (SFGB) was officially launched on 1 January 2019. The SFGB will provide money and pension guidance and debt advice to the public (ultimately replacing the Money Advice Service, Pension Wise and the Pensions Advisory Service).

This will eventually lead to changes in signposting requirements for pension schemes, but the current services continue to exist for the moment under the SFGB umbrella to ensure continuity of service.

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