ICAEW

REPRESENTATION 41/26

INHERITANCE TAX ON PENSIONS - INFORMATION SHARING REGULATIONS

Issued 11 June 2026

ICAEW welcomes the opportunity to comment on the draft of The Registered Pension Schemes (Provision of Information) (Amendment) Regulations 2026, published by HMRC on 18 May 2026, a copy of which is available from this link.

This response of 11 June 2026 has been prepared by ICAEW's Tax Faculty.

Internationally recognised as a source of expertise, ICAEW's Tax Faculty is a leading authority on taxation and is the voice of tax for ICAEW. It is responsible for making all submissions to the tax authorities on behalf of ICAEW, drawing upon the knowledge and experience of ICAEW's membership. The Tax Faculty's work is directly supported by over 130 active members, many of them well-known names in the tax world, who work across the complete spectrum of tax, both in practice and in business.

ICAEW is a world-leading professional body established under a Royal Charter to serve the public interest. In pursuit of its vision of a world of sustainable economies, ICAEW works with governments, regulators and businesses and it leads, connects, supports and regulates more than 210,000 members and students around the world. 98 of the top 100 global brands employ ICAEW Chartered Accountants. ICAEW members work in all types of private and public organisations, including public practice firms, and are trained to provide clarity and rigour and apply the highest professional, technical and ethical standards.

ICAEW
Chartered Accountants' Hall Moorgate Place London EC2R 6EA UK
T +44 (0)1908 248 250 F +44 (0)20 7920 0547   icaew.com

KEY POINTS

1. ICAEW appreciates that it is difficult to balance the needs of the personal representatives (PRs), pension scheme administrators (PSAs) and pension beneficiaries. Overall, ICAEW considers that the draft regulations are well designed and impose no additional statutory obligations on PRs.
2. We have suggested a few minor amendments below.

GENERAL COMMENTS

3. ICAEW notes that the draft regulations do not impose any requirements on PRs to provide information to PSAs. We think this is a sensible approach, as PRs are already bound by IHT filing and payment deadlines.

COMMENTS ON SPECIFIC CLAUSES

4. Draft reg 7 introduces new reg 10C into The Registered Pension Schemes (Provision of Information) Regulations 2006, SI 2006/567. The proposed heading of new reg 10C has the same wording as existing reg 8. Therefore, ICAEW recommends that the heading for new reg 10C is expanded to say ‘death: provision of <u>initial</u> (or, basic) information by scheme administrator to personal representatives’.
5. PSAs have concerns about the short timeframes to provide information under new reg 10C where they have not yet verified the identity of the personal representatives or prospective personal representatives. This regulation could be expanded to include a ‘later of’ test of say 14 days from the date that the PSAs are satisfied as to the identity of the PRs or prospective PRs.
6. New reg 10E requires additional information to be provided by PSAs to PRs where an inheritance tax return will be filed. Information must be provided by PSAs under new reg 10E(4)(b) within 14 days of the PSAs determining the pension beneficiaries, if that is later than 28 days after the PRs request the information. The IHT returns are still being redesigned in relation to the change to the taxation of pensions made by Finance Act 2026. If the PRs will need to include the information supplied under new reg 10E on the IHT return, ICAEW is concerned that this reg could leave the PRs unable to file their IHT return and pay the tax on time. ICAEW suggests that if PSAs are unable to determine the beneficiaries on a timely basis, there should be a requirement for PSAs to provide provisional confirmation to the PRs as to whether they expect at that time to pay any excluded benefits or pay any exempt beneficiaries, and when they expect to confirm the final allocation of the pension between beneficiaries to the PRs.
7. New reg 10F(5) creates the same issue as noted in the preceding paragraph for insurance companies supplying information to PRs.